

THE RIO NEWS.

PUBLISHED ON THE 5th, 15th AND 24th OF EVERY MONTH.

Vol. XII.

RIO DE JANEIRO, MARCH 15TH, 1885

NUMBER 8

OFFICIAL DIRECTORY

AMERICAN LEGATION.—157, Rua das Larangeiras THOMAS A. OSBORN,

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Lintol & Extrass Ulbranch Lagues Rio 62 a nu arriving

Surnity, and S. Paulo and Rio de Janeiro line at Cachoeira.
Limitale Esperas: Ulmarid, Leaves Rio 6;4,a om a rariving at Barra 9;49 a.m., Porto Novo Central line) 5;20. Cachoeira 6;44 am., Porto Novo Central line) 5;20. Cachoeira 6;44 am., Porto Novo 6;19 am., arriving at Barra 1;32 and 6;58 p.m., 16;53 §8 pm. Stops at all stations. Connects with Santa Cruz branch at Sapopemba, and Macacoo Branch at Belem Maxed Texius: Leave Rio at 8;23 am., and 19;7, the first going to Entre Rios and the second to Barra do Piraly.

CANTAGALLO R. R.—Leaves Nitheroby (Sant'Anna)
71;52 am., arriving at Nova Friburgo 12:05; Cordeiro (1 hour per tramway from Cantagallo) 2;4; ap di Macuco, §4;8 p. m., Rettim train leaves Macico 8;9, Cordero 6;43 and Nova Fiburgo 12:25; p. m., arriving at Nova Friburgo 12:25; p. m., arriving at Nitheroby 4;55; p. m. A ferry boat runs between Rio and Sant'Anna, connecting with trains.

trains.

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THE RIO NEWS

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A. J. LAMOUREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs alist of the arrivals and departures of foreign vessels, the com-mercial report and price current of the macket, tables of stock quotations and sales, a table of treights and charters, and all other information necessary to a correct judgment on Brazilian trade.

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Subscription and advertisement accounts will be received by GEORGE H PHELPS, Esq. 154 Nassau Stre New York Messrs. John Miller & Co., São Paulo and Santos

RIO DE JANEIRO, MARCH 15th, 1885.

THE Election of the officers of the Chamber of Deputies shows that the Liberal dissidents hold the balance of power for the moment. These gentlemen only numbering some ten or twelve, have a tremendous responsibility hanging over them, and it is to be hoped that their patriotism will be equal to the occasion. H. M. the Emperor states that all Brazilians are emancipationists, and the question seems ro hinge upon the manner in which this matter is to be decided. The Gazeta de Noticias points out no less than three different opinions among these dissidents; those who wish to avoid all discussion of the question, those who have modifications of Senator Dantas' scheme to propose and those who are in favour of the project of Senator Lafayette, when he was premier. The first are to our mind little better than obstructionists. The Chamber was called to decide the emancipation question, and the Deputies cannot escape the obligation of discussing it. The second have undoubtedly a right to be heard and they will in all probability enjoy this right. The present state of political affairs is almost intolerable. The Speech asks that steps be taken to secure the maintainence of order, pending the solution of the emancipation question, and this clause would cause serious alarm, were it not that the character of the people does not tend to disturbance, or civil war. But the all-powerful dozen Liberal deputies must feel as we do; they able to cause a catastrophe, such as would shake Brazil to its centre, or they may through patriotism avert so great a calamity. The emancipationists, it must be allowed, have laterly shown great prudence and coolness. They have apparently awaited the assembling of the legislature, that was to decide upon the important question and we think they have done well. Suppose however that the Chamber endeavours to evade this question? The effect would be, a renewal of the agitation and the continuation of the unsettled state of affairs that should be at once decided. We most sincerely trust that the arbitrers of their country's welfare will show that patriotism, which the seriousness of the case demands. If there be a personal objection to Senator Dantas. let it be frankly announced; if the Conservative minority wish the glory of carrying the emancipation law, let them so state. Jogo franco, gentlemen, is at times necessary and the present seems one of these occasions.

In the extract we publish from the annual review of the London Statist is an expres-

viz; "The fall in commodities has been so great, that it must have provided for any adjustment that may be necessary to the scarcity of gold at the present time." every one has been attributing declining markets to bad trade, over-production and want of confidence, may not this very decrease in the gold supply be the prime cause of the decline in prices of manufactures and commodities? We do not mean to enter the field of political economy; but there exists a coincidence of a decreasing gold supply, (now the only standard of value in Europe and America) and a most disheartening decline in prices. When Holland adopted, and a French statesman, whose treatise Mr. Cobden translated, proposed that a silver standard should be adopted, the discoveries of gold in California and Australia had completely demoralized European financial authorities. Fortunately silver was not than adopted, for the effect of the discovery of the immense wealth of certain American mines would have been incalculable. How will this question of dearer gold, or mutatus mutandis lower prices affect Brazil? Most unfavorably, we fear. An agricultural country must harvest and market its crops; unlike a manufacturer of iron, or of similar merchandize that may be stored, the producer of cereals, coffee, sugar etc. must market his crops, or see them rot on his hands. Cereals and sugar may be transformed into other commodities but coffee remains coffee and must be exported in specie. Now, if an increasing value for gold causes a proportionate decrease in the values of merchandise each year, and if in addition to this inevitable feature of commerce the supply of coffee fully equals all demands, what must Brazil do? Produce cheaper than other producing countries, is the only reply. Brazil possesses the great advantage of being nearer to consuming markets than any of her competitors in the trade and should, sooner or later, But take advantage of this "handicap." we see few efforts in this direction. Attraction of immigration; division of large plantations; emancipation of slaves, are all either treated in the amanhā and espere um pouco style, or meet with opposition. We acknowledge the maxim Quærenda pecunia primium; but in the present state of affairs the commerce of Brazil cannot wait until the political settlement is made and money be sought and secured. What we desire in the interest of those who find that by financial carelessness their investments in Brazil are likely to be less productive than was expected, is that the authorities should drop the secrecy cast over the exchange transactions of the Treasury; that either it should do business with any or all brokers, or acknowledged that its necessities prevent this. Be frank, gentlemen of Treasury, publish what you take and do not allow of rumours to the disadvantage of the Treasury and of commerce.

THERE is hardly a day that the local papers do not register the arrest of rowdies, or capociras, as they are here called, and curiosity has led us to observe how frequently the same names appear. Messrs. Bijú, Cá te espero and Co. seem to have less difficulty in leaving the police stations, than honest people have in entering them. These capoeiras are regularly organized bands of ruffians, who, fortunately for quiet people, only occasionly stab a man for the pleasure of experimenting their skill in disembowelment; or, as has occurred more than once, in avenging private grudges. Their audacity has however reached such a point, that a very short time ago a regular battle was fought in the Largo da Carioca, within two blocks of the Rua do Ouvidor, our principal street, by two inimical bands

of the square. As they were fighting among themselves knives were not generally used but stones flew all around, sticks were used without any discretion, the shopkeepers raised the usual Fecha ! Fecha ! and when finally the police appeared, the number of captures was ridiculously small. The impunity with which the capoeiras occasion terror to peaceful people and the facility with which they get their discharges from the authorities when (as so rarely occurs) arrested, is a problem, we do not undertake to solve but that there must be someting radically wrong in the police department when such occurrences can be again and again repeated, is a fact which no one can question. The usual procedure, as we hear, on the capture of a rough is to make him sign a bond for good behaviour, with the penalty of three months goal, if the bond be forseited. But unless there be a number of persons possessing the same aliases, this does not seem to be enforced; for repeatedly the same names appear in the police reports. One of our daily colleagues is publishing a French bulletin, and we have two French colleagues. Could not one, or all of the three, touch on this subject? What would be said were a passenger from one of the Trans-Atlantic steamers to be disembowelled in the street's of Rio in this year of grace 1885? and yet where a crowd is seen approaching, it is just as well for a foreigner to get into a doorway, or behind some other party, the stouter the better, and let it pass. What is the remedy for this state of affairs The summary execution of every ruffian arrested in a disturbance with concealed arms on his person, we say. But as capital punishment is decried here, and "an eye for an eye" not Victor Hugo's theory, twenty-one years at the penitenciary with hard labour would probably act as a deter-Murderers have rather a good time at Fernando de Noronha; they may, apparently, have their wives, or mistresses, with them and if in playfulness or in the fulness of their love they kill these, they are no worse off than before; for being condemned for life, where are the odds, if one more murder be added to the list? Capital punishment, however anti-sentimental, is a necessity of civilized society.

In reply to a remark of Senator Correia that the bankruptcy of the country might not be very far off, the premier replied that matters should not be made worse than they really are, for although the present financial position was serious, the hypothesis of bankruptcy was very far off, and he hoped the explosion of this would never be heard. The premier then repeated the old story of economies and increased taxes, and promised to present a project as to these latter similar to the project of Senator Lafayette when minister of finance. It is somewhat reassuring to hear that a project is to be presented, although when it will be is as yet uncertain. The further increase of the floating debt of the Treasury to the banks, by the issue of the new treasury bills, was considerable during February and the amount of old and new bills now held by the banks alone exceeds 50,000,000\$; how much more private individuals hold can not be estimated with any degree o certainty. It is thus becoming more and more urgent that this very large sum should be liquidated in some wise, and the only possible manner in which this can be done is by funding, and the only manner of funding is an emission of apolices. London seems hopelessly closed for the moment by the rumors of possible complications in Europe, and the Continental money markets, are very unlikely to entertain the idea of a loan. The solution of the situation is in this manner reduced to this one form

plified. Whether our markets can absorb at once so very considerable a sum as must be issued is uncertain; that they will ultimately be able to take it, so long as the forced demand (as we have so frequently pointed out) continues is merely a question of time. The matter of taxes can only be regarded as a further sacrifice the inhabitants of Brazil are obliged to make to the financial inexperience of their rulers. The innocent must suffer and the innocent in this case will in all probability be commerce and trade. A further increase in duties will give the coup de grâce to importation, which as is shown by figures given in the Boletim da Alfandega for the first eight months of the present fiscal year shows a decrease of the duties of 1,145,000\$ as compared with the same period of last year. Yet, we feel almost persuaded that duties will be increased, because the collection is so easy. If we may venture to suggest anything, our advice would be to immediately restore the 2 per cent, so heedlessly taken off export duties and even increase these by 2 per cent. more, In this manner, Lavoura, would be paying a fairer share of the expenses of the country than it contributes at present. When the figures at the Rio de Janeiro Custom house be considered, it is at once seen what commerce contributes:

1884-85 Fiscal year 1883-84 Import duties for

eight months.. 20,850,269\$424 21,995,857\$338 Exp. duties do. 5,754,286 809 4,184,499 429 or in other words commerce contributes nearly four times the amount agriculture does. This is merely from the figures of the Custom house; if to these be added taxes on trade, licences, decima urbana, tax on dividends etc. the proportion would be greatly increased. Of course we concede that agriculture, as the consumer, is the prime cause of importations, but we insist that it does not produce its fair part of the taxes, and this requires correction. The promise of economies is, we confess, received cum grano salis. We have seen the same promise so often neglected, that to use, an old saying, we are persuaded "promises are like pie-crust; made to be broken" We in no manner question Senator Dantas' sincerity in making his reference to economies, but until they be visible we must reserve the right to retain our resemblance to the doubting Apostle.

THE extracts we print from the speech with which Sr. Cesario Alvim, president of the province of Rio de Janeiro, opened the provincial assembly are rather striking when contrasted with the speech of H. M. the Emperor in opening the General Chambers. Sr. Alvim has to our mind gone rather too far in his remarks on the railway system of the province, when claiming that the Macahé extension of the Rio Bonito branch of the Cantagallo railway is to injure the Macahé and Campos railway. He says ; Our object is to attract to the Cantagallo oad the great bulk of the produce and merchandise now carried by sea"; id est, by the steamers of the Macahé and Campos railway company. We cannot but think that this direct attack on a private company was uncalled for. Then appears the question as to how the very moderate quantity of 4,200,000\$ is to be raised. The 6 per cent. bonds of the province are above par to be sure, but it seems at least a subject of discussion, whether the province could put out at par so large a sum as 4,200,000\$, unless as is possibly the idea of the president, this loan would be secured by specific charges on the railways and extensions he proposes for the sanction of the provincial legislature. His action, in vetoing a bill renewing the contract for the sale of the sion that should be noted by all merchants, and for some half-an-hour, they took charge of its achievement and so becomes sim- Cantagallo line, has naturally obliged him

to offer some plans that this undertaking produces a fair interest on the amount the province has invested therein, and he has done so. We are entirely opposed to administrative management of companies. It never was, nor can it be, in America a strategical nor commercial necessity that governments should own and manage railways. In Europe, where there are no visible frontiers, but one passes from a country to another imperceptibly, it may be justifiable for government to lay a strong hand upon the railways; but even there, in case of a war, the government could secure the roads with little difficulty. This military view so far as the Cantagallo railway is concerned, is quite out of the question and we can see no necessity of the provincial government putting further large sums of money into an enterprize that could be, without doubt better managed by a private company. We venture to advise that the province converts the railway into cash as soon as possible, and we feel no doubt that there are responsible parties here who would bid for the road, always providing a profit was possible and not an almost certain loss, as occurred when the road was considered sold to the party, who after making the purchase could not consummate it without an application to foreign markets. What president Alvim says regarding immigration is as neat a case of hard hitting as has been seen; so much so that we sincerely regret we cannot print it in this number. His Excellency commences by saying; Of the advanced southern provinces Rio de Janeiro has been the most careless in this matter (immigration), when it is forced upon her with more urgency and strength, than upon any other . . . Possessing in its bosom the best bay in America and also the principal emporium of the empire the province of Rio de Janeiro offered an easy and lucrative market for African importation, to which it exclusively owed the opening of its forests, the establishments of its important villages (povoadas) and those larges fortunes, which generations who shared with the negro the severe (insano) and unrecognized (ignorado) labor in the wilderness left to the prodigality of those who knew not its heavy cost. Later came the railways, not entirely as an element of future wealth (riqueza a crear) but as a perfected drain (escoadura) of already amassed capital. The president goes on to say ; The province of Rio is the first in the organization of slave labor, and, also, it unhappily occupies the first place among those, who per se, or through its planters, has most availed of an immoderate use of credit. President Alvim, whether purposely or unconciously, has furnished the clue to the strong anti-emancipation sentiment of the province of Rio de Janeiro. The planters have abused of credit and are consequently no longer masters of their political consciences; they must perforce vote, for and cause to be voted, such candidates as the holders of their mortgages order them to support. Can any sadder picture be imagined in a country claiming to have a free electoral law? Can the deputies from the province of Rio claim to represent the real sentiments of the majority of the inhabitants of the province? If as president Alvim allows us to infer the planters of Rio are so embarrassed that a free expression of opinion is not possible, will there ever be a chance of learning the real opinion of the voters, whose desire, as Brazilians, H. M. the Emperor states from the Throne is for emancipation? That ominous expression as to the maintainence of order pending the solution of the labour question may yet be of more purport, than, we confess, we first gave it on persusal of the Speech. We only hope that patriotism will conquer partizanship and a speedy solution lift the weight now weighing upon all.

POLICE ORGANIZATION.

It is to be regretted that the government did not avail of the disbanding of the Guarda Urbana for making a thorough change in all matters connected with the policing of the city. The opportunity good one and advantage should have been Statist London Jan. 31

The most necessary reforms to our mind, now that the military have taken over the service, is the appointing of police magistrates to take cognizance of petty offenses, and the modification of the criminal law to the end that these magistrates may impose fines not exceeding 50\$000, or imprisionment for a period of not over a month in punishment of these offenses.

It seems to us that such reforms would be of great benefit to the orderly majority of our population and the fines would go a long way towards meeting the expenses of the magistrates' pay. Appoint lawyers if considered necessary; but we think it would be best to nominate persons unskilled in the law. A lawver is much too cautious to make a good police authority; he has too much consideration as to the pros and cons. A police magistrate should have sufficient energy to act promptly and assume responsibility and we are informed that the best sub-delegados of our police organization are not necessarily Batchelors of law. The advantages of a magistrate's court were very patent to us not long ago, for a very unpleasant gentlemen, who announced he was an American, and was under the influence of the sun in his eyes, made the sidewalk in front of the ${\it Globo}$ restaurant disgusting in the extreme. No police appeared, but his filthy language and drunken antics attracted a crowd. Now, here was just the case for a summary fine, or a week or ten days treadmill exercise. Brazil is undeniably backward in police regulations. There is rather too much show and not enough effect. Whether such reforms as we have suggested could be carried out by the executive, or must be submitted to the legislative, powers we are not lawyers enough to say, but no one can question their necessity and we earnestly call the attention of the government to them.

MUSICAL RIO.

iums, harps and pianos are published in the Boletim da Alfandega of the 10th inst, and from these it appears that 1,789 were imported during the fiscal years from 1879-80 0 1883-84.

We regret that the Boletim did not give the number of each, 'for we feel persuaded that harps and harmoniums must have been much less numerous than pianos.

There can be few cities, that are philo-piano-if we may coin a word-as this very loyal and heroic city of St. Sebastian of the River of January. The sound of them attracts, or repells according to circumstances, from the most unexpected quarters. The piano seems as necessary to the Fluminense as the pendule to the Parisian.

We confess that we have no taste music, and still less ear, but the one (did we possess the necessary faculties) would be distressed and the other shattered by the wear and tear, they would have to submit to, through this constant piano-playing, which is heard in our streets. Were we to be called upon to assume an official position we would cause a law, or regulation, to be passed, that only when accompanied by a certificate of the proficiency, from our Conservatory of Music of some member of the family, would any individual be allowed to purchase a piano.

Durchase a piano.

The law would increase to labours of the Conservatory to be sure, but the advantages would be great; and the idea is offered to

the powers that be. We have no claim to wit, but as we write we are positively suffering from the infliction of what sounds like scales (if that is the right name for repeating an incalculable number of times the same notes) and we feel a trifle morbid

THE PROSPECT OF 1885. With regard to the prospect for the current year,

great deal of what we said a year ago may also e repeated. What we said then was:—"It is not be repeated. difficult to anticipate that the beginning of the year 1884 will not be very satisfactory. It begins, in fact, in the midst of serious languor and depressions and these influences, it is hardly possible to doubt will continue to operate for some time to come Changes in such matters are very slow; in fact, the depression has come about so slowly, and the fall of prices has been so steady and prolonged, that it becomes impossible to anticipate that there will be any sudden recovery very soon. Apparently, business has to go through a more difficult time tha it has had to go through for some years, and for the moment we cannot say that there is a sign of change for the better." Mutatis mutandis, we may now say of the beginning of 1885 what we said of the beginning of 1884. As we said a year ago also, the most puzzling circumstance is the extreme lownesse of prices; and of course, as the range of prices is much lower than it was a year ago, when things seemed, according to former experience, to have been approaching the bottom, the perplexity of the situation is increased. What is to be feared is that the fall of prices having hit so many capitalists severely, no elasticity is left for a quick recovery, and those concerned must wait patiently and look about them before they can venture or any strong speculation for the rise, which will, n doubt, be the beginning of any recovery. Because, however, recovery has been so long deferred, we are disposed to think that the chances of the recovery taking place in the course of the current year are much greater than they appeared to be at the beginning of last year with regard to the year which had then commenced. The fall in com-modities has been so great, that it must have provided for any adjustment that may be necessar to the scarcity of gold at the present time; so tha there is now an undoubted margin for improve ment. The restriction of credit for so long a period must also have had the effect of bringing almost all business, not only in this country but abroad, to a very sound basis, a large part of it being carried on without borrowed money at all, and from hand to mouth. Some of the circumstances, also, which have been unfavourable for the wholesale merchant and manufacturer have been conducive to the prosperity of the retailer and of the working classes. The retailer has been able to obtain his stocks at very low prices; and it has not been necessary for him to give the whole advantage to the consumer, although the consumer has had Statistics of the importation of harmoncitcumstances which have been so unfavourable to the wholesale merchant and manufacturer, and undoubtedly large savings have been made in certain directions. If the working classes were more thrifty than they are, it is certain that the continuance of a state of circumstances like that of the last two years would have been preparing the way for a very rapid recovery. Still, considerable savings have been made, and these will undoubtedly tell in various ways in the direction of improvement The masses having more to spend, if they do not save, will be able to purchase additional quantities of commodities, and to some extent the improvemen in the Woollen Trade is due to the increased purchases of the masses. The savings of the lower middle classes must also in some form or other in time have an effect upon the Money Market and upon the markets for securities generally; and when a surplus begins to press upon these markets, improvement will not be long deferred. A very little improvement, it must be remembered also will suffice to give heart to the capitalist and merchant, who will suddenly find that their stocks of commodities and securities on every side have improved in value, and will feel themselves richer than they have done for several years. The most doubtful symptom of all, perhaps, is that, in spite of the great depression which has taken place, wages have not yet been completely adjusted, as prices of commodities have been, to the greater value of gold which has been brought about by its scarcity. That such a fall of wages is very likely to take place, we cannot but believe; and if there had been a more general fall of wages in the leading trades during the last two years than there has been, we should be more confident than we are now of

which might have been expected; while for the farming interest those results have been neutralised disastrously by the fall of prices. A good harvest at home, coupled with prices which would still be although a good deal higher than they are now, is what is wanted to bring about a general improvement in the country trade, which contribute to the improvement which we anticipate from the circumstances of the small retailer and the consumer. There is still necessary, however, a consumer. There is still necessary, however, a good deal of caution in business, owing to the danger of failures which continues, notwithstanding the great restriction of credit. It is not well to be too sanguine, and if improvement should come during the course of the present year, people will be all the more ready for it if they hold their hands now, and have means available for taking advantage of the turn of the tide when it comes.

Gazeta de Naticias eth March

POLITICAL AFFAIRS.

An attempt to force the Dantas cabinet to with-draw before the complete organization of the Chamber, that is before the opinion of the majority of the country is known respecting the slave question, is not to oppose the idea of abolition, nor even opposition to the project of the government; it is, pure and simple, opposition to Senator Dan-tas, and it seems to us this was not the duty that a part of the nation imposed on those representatives, so far acknowledged as elected. appealed in sincerity to the ballot-box, the duty of each and of all is to await the decision of this. Everything else is irregular; everything else is a struggle for power, in prejudice to the struggle of opinions. Still further; this little game will be a system of guerilla warfare, by which the op-ponents of abolition, hesitating between the seductions of place and the support of some electors, have always endeavored to escape decisive (grandes) battles and preferred (even this in the last case) a war of skirmishes. So it was that the first Chamber of the Liberal situation refused to consider Sr. Joaquim Nabuco's project; so it was that the late Chamber used every endeavor to defeat the Dantas cabinet outside of its project, by provoking divisions, which they wished the cabinet to make votes of confidence; finally, so it was on the day of the decisive vote, when an undisciplined private was necessary to frankly state the question which the chiefs wished to avoid (por de lado) Is it just, that under such conditions, where the question has been so loyally placed by the government on open (france) ground, that its adversaries should endeavor to combat it on an entirely different field? We do not think so and Conservatives and the dissidents do this, they will furnish a cause for once more confirming the opinion of such as think that our statesmen are more by partizan interests or personal am bition than by the public weal

YELLOW FEVER.

Dr. Nuno de Andrade, Port health inspector, on the 25th ulto, sent the following communication to

the minister of empire: I have the honor to advise Your Excellency that up to this date no case of yellow fever has occurred on the vessels in port, although not a few cases have appeared in the city. This fact, worthy of record, corroborates the observation of what occurred in the years 1882, 1883 and 1884, during which although there was an epidemic on shore, none was manifested affoat, centrary to the former observations, when the first cases registered in the city always followed by a violent epidemic afloat which in its turn caused an increase in the epidemic ashore. It is to-day proven by experience that the germen of yellow fever is lodged (domiciliado) in the city and on the beaches and that the order for the hauling off of vessels to the sanitary line, was of all measures that which has produced the most happy results. Commerce, which at the com-mencement protested against the measure, has already accepted it in view of the benefits obtained. We have not had the pain of seeing, as happened in former years, foreign vessels lose here in port all their crews, and the consignees obliged engage new crews to take them to the port of departure (?) I think, therefore, that as sanitary service of the port, we may consider the periodical epidemic of yellow fever extinct, and believe at the same time that this fact will show the possibility of completely freeing ourselves of this possibility of completely necessary of this tatal guest of 35 years standing, when the improvements of the hygienic condition of the city shall be carried out. All things considered, the sanitary service of the provincial ports does not yet seem properly established and I think it my duty to call Your Excellency's attention to the plan for pre-liminary reforms which I had the honor to submit to the Imperial government about the end of 1882, and which caused, through the Council of State, the decree of February 10th, 1883. I am convinced that the sanitary service of the ports of the empire O Paiz 12th March.

THE SITUATION.

The Chamber of Deputies held a session yester-day and elected president, Sr. Conselheiro Moreira day and elected president, Sr. Conseiners in Stretta de Barros. This gentleman, as is known, is the chief of the Liberal opposition, which numbering not more than twelve known members, would in itself be insufficient to bring about the victory of its candidate. As Sr. Moreira de Barros had 45 votes out of 83 received, it is evident that the Conservative opposition gave him all their votes.

If the legal number of the Chamber were complete this manifestation would have such a political meaning and range that it would cause the resignation ing and range that it would cause the resignation of the ministry. But, since so many Deputies are not yet recognized, in number sufficient to change the character of the Chamber and show a real parliamentary majority, it is evident that the elec-tion of Sr. Moreira de Barros is, for the present, a parliamentary occurrence, without consequence. In fact no one can admit that the vote of a political group can be taken as the expression of the will o group can be taken as the expression of the will of the nation; although it may be sufficient to demon-strate the chance majority of the opposition over the government, it is nevertheless unable to cause a political crisis. Constitutionally, no parliamentary vote can have this effect before the rights of all the Deputies are decided. It can neither be comprehended nor admitted, that by a purely eventual circumstance and one dependent on further occurcircumstance and one dependent on further occur-rences, any clique (graps) may claim to itself the right to speak for the whole nation, when nearly the half of the representatives of this are still awaiting the examination of their diplomas, before taking their seasts. Here its seen that the first obligation of the Chamber is, to use all activity in examining these diplomas. From its character this matter is first placed and in advance of all others; one half of the country, which is still outside the legislature, cannot logically be subjected to the decision of any minority, whose members are al-ready recognized and proclaimed Deputies.

LEGISLATIVE NOTES

March 8 .- The extraordinary Legislative Session convoked by the decree of September 3rd 1884 was opened to-day, when the Emperor read the follow-

August and Most worshipful Representatives of the Nation:

The meeting of the General Assembly arouses or

the meeting of the Centeral Assembly adoused this occasion the best founded hopes with regard to the object of this extraordinary session.

My much beloved and dearly prized daughter the Crown Princess, and the Count d'Eu, my much beloved and dearly prized son-in-law, are on the Count of the Country to the requirement of the property to the property of the propert their way back from their journey to the provinces of S. Paulo, Paraná, Santa Catharina and S. Pedro do Rio Grande do Sul, having received from all classes proofs of esteem and dedication for which I am sincerely grateful.

Public order has been maintained unaltered, and the relations of the Empire with other countries con tinue to be on a friendly footing.

The public health in the metropolis and in the

ovinces is generally satisfactory.

Yellow fever this year has only appeared in a

few sporadic cases. Small-pox has spread in va rious districts of the provinces of Amazonas, Pará, Pernambuco and Alagôas.

In consequence of an outbreak of cholera in some parts of Europe, the necessary steps were taken to prevent its invading the Empire. Fortunately the epidemic is extinct, and we have escaped exempt from it.

The present extraordinary The present extraordinary session was recom-mended by the need, which I am sure you will meet with the greatest solicitude, of coming to some decision on the project which the government considers advisable for the gradual extinction of slavery in our country, in accordance with the wishes of all Brazilians, in such a way that the sacrifice shall be the least possible and shall not interfere with the nation's productive power.

Your wisdom will recognize the expediency of ecuring the tranquility necessary for the complete substitution of slave labor.

I feel assured that the naval and military estimates and the Budget for the financial year of thates and the bugget for the manaca year.

188,56 will also engage your attention, and that you will provide for them with the most scruppulous and thorough economy, in such a manner as to inspire confidence in the restoration of the equilibrium between the public revenue and expenditure.

August and Most worshipful Representatives of

Your zeal for the public welfare is a guarantee that you will spare no pains in the patriotic discharge of your duty.

The extraordinary session is hereby declared

March o .- No quorum in the Chamber and meetings are being held in reference to the ele of its officers. The local press say, that until this is decided no quorum will appear. The Senate met

and adopted a proposal of the president that the house should endeavour to prevent an accum tions of bills of little importance such as the matriculation of students etc., and discuss such others as are already reported from committee. The committee on reply to the Throne was chosen.

—March 10.—In the Senate, Sr. Silveira da Motta's project, held over since August last, for emancipation was ordered to be printed. Senator Correia asked for information as to the change in the ministry and the premier said in reply that the withdrawal of the minister of foreign affairs was caused by his losing his seat in the Chamber and that the reason the portfolio was not given to another, was, that during the time that the legisla ture was not sitting, the government did not consider it necessary, while as at present the Chamber sider it necessary, white as at present the Chamber is not complete, it considered it well to await this completion. The bill to legitimize naturnal children was taken up and adjourned, on a motion of Senator Junqueira that the minister of justice be present at the debate. In the Chamber of Deputies, there

March 11 .- In the Senate, the committee on the reply to the Speech reported. In the Chamber, Deputy Moreira de Barros was elected president Lourenço de Albuquerque, Franklin Doria and Baño de Guahy vice-presidents; Affonso Celso Jr. and Valladares secretaries. Deputy Valladares asked to be excused as he opposed the government, and Affonso Celso Jr. also asked to be excused; the Chamber refused both applications. Sinimbú Jr. and Costa Rodrigues were then elected third and fourth secretaries. The president proposed to elect the committee on the reply to the Speech, which was objected to by Deputy Zama, on the ground that many deputies had left the house; the president ordered a vote, but there as no quorum

March 12 .- In the Senate, Sr. Junqueira in proposing a motion for examining into disturbances at Bahia during the late elections, charged that the government had been defeated by the election of the officers of the Chamber of Deputies, which premier denied, saying that until the Chamber had examined into and reported upon all the diplomas the government would not accept a vote of conf dence; some 40 elections have still to be decided and these may entirely change the majority; in reply to an interruption, he said, that there must a regular and immediate solution of the question which caused the extraordinary session, and the Chamber can take up no other business pending this. There was no quorum in the Chamber.

PROVINCIAL NOTES

-The Bahia custom house receipts in February were 740,612\$329.

-The January receipts of the Pará cu house were 651,921\$856, against 542,557\$094 for the same month of 1884.

-The Desterro, Sta. Catharina, receipts in January were 58,685\$828, against 45, 186\$876 in January 1884.

-The January receipts of the Rio Grande do Sul custom houses were 490,102\$049, against 430,

699\$431 for the same month of 1884. -During February the deposits in the Bahia Caixa Economica were 71,586\$ and 37.310\$433 was withdrawn; the balance on deposit at the end of the month was 1,963,140\$373.

-The exports of rubber from Pará in 1884 wer-710,936,679 kilos, divided as follows; Europe 5,500,079 kilos, United States 5,436,600. In 1883 the exports were 10,285,803 kilos. Stock on January 1st 1885 was 940,000 kilos against 334,000 s. on January 1st 1884.

-The exports, according to the Diario Pará, from the port of Pará for the year 1884 were valued at 26,161,189\$085, of which (if the items are correct) 887,302\$490 came to the southern provinces; as our colleague prints 895,20\$490, we ask him to look over the table.

-The Paiz of the 10th publishes the following extract from the message of the president of the province to the Legislative Assembly of Maranham; With a population of, more or less, 450,000 souls, the province has only 167 public schools. The pupils of oth sexes registered number 5,489, or 1.22 per 100 inhabitants; of these 4,343 only attend school, or 0.97 per 100. These is evidently a misprint in the proportions our colleague gives, which we take the liberty of correcting.

-O Paiz of Maranham on the 21st ulto blishes: We know that the 5th battalion of infantry is in a really miserable state as to uniforms. had is the affair that in a few days no sentinels can be furnished, as the privates are bare-footed, al-though several semesters (of pay) are already overthough several semesters (to play) are arready ver-due. A certain person tells us that the privates who mount guard use the few pairs of shoes disposable, which are bought by their comrades who have money and loaned to them through esprit de corps (colleguismo).

PROVINCE OF RIO DE JANEIRO.

From the speech with which the president of the province opened the extraordinary session o the Legislative Assembly on the 9th, we may extract the following:

I do not need to remind you of the various occurrences in the question of the sale of the Can-tagallo railway. The alienation of the line, an important property of the province, was decreed, after the opinions of the provincial authorities on a long series of events, carelessly noticed, had been led to it. After successive modifications of the contract, asked for by him who claimed it (alienation?) all to the end of facilitating the raising of money for the purchase of the trunk line in traffic and the making of extensions, which he had obliged himself struct, the ex-contractor saw all his attempts to construct, the ex-contractor saw all his attempts in foreign markets miscarry, for these showed him the incumbent necessity for obtaining the funds asked, of the permanence of an interest guarantee for 15 years. It was principally this new feature in the contract, to which you added the penalty of lapsing already executed (fulminada) by the administration, that caused me the pain of returning the law as voted, while I gave all and due justice to the illustrious Rio assembly.... You did not then wish to definitively resolve the question, while clearly showing me your elevated views (intuitos), which I was very happy to second in the matter of the auspicious and not to be postponed extension of the Rio Bonito branch to Macahé, which I suc ceeded in contracting for with a success that will certainly soften any asperity of your criticsms on other administrative acts, which my insignificant intelligence may have, by chance, badly di ed.... As you are aware the construction of the Rio Bonito branch, the most important work that has been lately decreed by the provincial legislature aims at, not only the cheap and easy transportation of the produce of the belt, through which it will be of the produce of the bert, through which it will built, but principally to attract to the Cantagallo railway the great bulk (massa) of the produce and merchandise that to-day passes over the Macahé and Campos, Barão de Araruana, S. Antonio de Padua and Carangola railways situated in the north of the province, and which is exported and imof the province, and which is exported almost exclusively by water carriage, that is through the ports of Macahé and S. João da Barra ... To attain this desideratum it becomes necessary: to adopt a uniform guage, so that transshipments of merchandise, from the shipping point to that of final discharge, may be avoided, thus preventing unnecessary expenses which would be either disadvantageous in the freight charge, of would cause a loss to the nett revenue of the branch line; to extend the Cantagallo railway to the Pont d'Aréa and there establish the terminus, and finall to close the break caused by the Parahyba rive between the terminus of the Macahé and Campos nd the starting-point of the Carangola railw I have referred also to the Leopoldina railway, for this will before long, connect a part of its important system with the Carangola and S. Antonio de Padas this will be demanded by mutual interests and also by those of the rich belt they serve; the insignificant distances between the statio insignificant distances between the statons of rundo on the S. Antonio de Padua and of Poço Fundo on the Carangola, and those of Tapirussú and Vargem Grande on the Leopoldina foreshadows this...

The construction of a branch of the Cantagallo railway from Alcantara station through valley to Maricá also seems to me a useful meas-ure.... The extension of the Cantagallo railway rom the Macuco station to the banks of the Ric Grande at a proper point, it has been considered would produce an increase of revenue. manner the extension which should be given to the Cantagallo railway will be completed at the very

RAILROAD NOTES

moderate expenditure of 4,200,000\$.

-The Paulista company gives January receipts at 234,435\$840 and expenses 85,022\$640.

-The January traffic receipts of the Itauna S. Paulo, railway were 62,218\$240 and expenses 31,433\$120. These figures include both trunk line and branch.

-The traffic returns of the "Bahia ao S. Fran cisco" for the trains of the "paint and 51 rises" spr. 826\$680 and expenses 529.998\$030, included in the latter is the sum of 45.021\$800 differences in exchange. Of the merchandise transported about 5.861 tons were sugar and 2,802 tobacco.

-The fiscal engineer's report, dated on the 12th February ulto. gives the traffic receipts for 1884 of the Campos and Carangola Co. at 590,931\$891 and expenses 343.689\$191. The fiscal states that the capital expended up to 30th June ulto. was 5.482.573\$521, but after necessary deductions, the amount is reduced to 5,460,570\$448. "The capital expended up to 31st December is not given [mencionado] because the company refused to give explanations, alleging that the December accounts are not yet settled.

—The February receipts, of the Leopoldina railway, including telegraph and salt, was 111,-219\$270, of which these latter contributed 16,-

-The director of the Cantagallo railway gives the receipts for 1884 at 1,405,919\$209 and expenses, 1,226,087\$541; balance 179,831\$668, against 195,3785000 for 1883. The director says that 103,684\$620 was paid for two locomotives, two first and four second class cars and sundry additions to the plant of the road. He claims that expenses have been reduced by about 119,000\$ annum, which seems an enormous sum in relation to the nett result of the railway and a disagreeable proof that expenses were not hitherto closely looked after.

-The balance sheets of the Ituana railway, S. Paulo for the last half of 1884 give the follow ing particulars :

Capital paid in; trunk and branches.... 5,998,450\$000 Amount paid by the province on eed interest including

July dividend..... 1,372.606 329 Construction permanent way tools

5,987,785 117 etc...... Nett balance forsix months.... 110,583 250 The balance sheet seems to us unnecessarily complicated.

RIVER PLATE ITEMS.

From the Standara

-Who says that the Brazilians are more refined than Argentines? They are not. They threw water about in cataracts during Carnival, and half Rio has since got a cold in its head or on its chest. Throwing water, borrowing money, and a weakness for Shinplasters are amiable traits bred in the love of the Southern part of this great Continent.

The Pampa had another note of serious wa ing vesterday on the mad project to allow the banks to discount on gold. The *Prensa* says there will be bad work, very bad work, immediately, if not sooner, if the Government do not take somsteps. The steps to take are plain enough: Sell all the State Railways and works; cut down the public expenditure 25 per cent; reduce the civil service staff in the same ratio; let Government stop med dling with banks, exchange etc, and in a few years the country will pull through.

-The following table shews the wool-clip of the world, in millions lbs. :

| | 1860. | 1870. | 1880. |
|-----------------|-------|-------|-------|
| | | | |
| Europe | 715 | 807 | 665 |
| U. States | 112 | 154 | 210 |
| Australia | 70 | 197 | 390 |
| R. Plate | 56 | 167 | 260 |
| Cape of G. Hope | 28 | 46 | 52 |
| Total | | | |

Thus the wool-clip of the above contries has isen 60 per cent. in 20 years, or 4 times faster than population, and yet prices have fallen only 22 per cent. It is quite possible that in the next 15 or 20 years wool may fall another 20 per cent., but sheep-farming will still be one of the most lucrative pursuits in the world.

—There is a strong feeling in B. Ayres to the effect that the National Government ought to sell some of the State railways, &c. The sums expended the probable market value of the same are as

| | Cost | Market Value. |
|-------------------|------------|------------------|
| | * | * |
| City Improvements | 17,200,000 | 13,000,000 |
| Andine Railway | 11,700,000 | 8,400,000 |
| G. Northern | 13,600,000 | 9,500,000 |
| Boca Port | 3,300,000 | 2,000,000 |
| | 45 800 000 | 22 000 000 |

The proceds of sale could be used to redeem the lebts of heaviest interest and sinking-fund, after setting apart 15 millions to be deposited in specie in the Nat. Bank, thus raising the reserve to 20 millions or 70 per cent. of the issue. This would at once tore equilibrium.

The following table shews the quantities and ralues of exports for 1883 and 1884:—

| | T | 'ons |
|----------|-------------|-------------|
| | 1883 | 1884 |
| Wheat | 60,755 | 108,499 |
| Flour | 4.847 | 3.734 |
| Maize | 18,624 | 113,677 |
| Linseed | 23,046 | 33,992 |
| Sundries | | - |
| | 107,272 | 259,902 |
| | v | alue |
| | 1883 | 1884 |
| | . – | |
| Wheat | \$2,430,000 | \$4,340,000 |
| Flour | 343,000 | 261,000 |
| Maize | 373,000 | 2,274.000 |
| Linseed | 1,152,000 | 1,700,000 |
| Sundries | 399,000 | 328,000 |
| | 4,697,000 | 8,903,000 |

-If we take the value and ratio of pastoral and agricultural exports, we find the latter increasing

| | Millio | ons \$ | Ratio per cen | | |
|------|------------------|--------|---------------|-------|--|
| ī | Pastoral. Agric. | | Pastor. | Agric | |
| | _ | _ | _ | - | |
| 1873 | 46 | 0 | 100 | 0 | |
| 1880 | 55 | ı | 98 | 2 | |
| 1882 | 56 | 4 | 94 | 6 | |
| 1883 | 55 | 5 | 92 | 8 | |
| 1884 | 58 | 8 | 88 | 12 | |

Thus in 4 years our agricultural exports have risus in 4 years our agricultural exports have risen with extraordinary rapidity, while our pastoral shew but a trifling advance, the increase of wooq being almos' equalled by the fall of hides and tallow.

Comparing exports with population we find an average of \$22 per inhabitant in this republic agains \$35 in G. Britain, \$19 in France, \$17 in Germany, \$15 in U. States, \$24 in Canada, and \$88 in Au tralia. It is needless to point to the fact that pastoral countries export more largely than others, or that most agricultural countries do little more (as in Russia) than maintain their own population. Agriculture is the poorest occupation known to man, and hence our progress in this direction is far from a subject for enthusiastic rejoicing, at least in an economic point of view. At the same time we admit that it is more conducive to settled habits and security for life and property than a pastoral state of affairs, which goes far to make the account even-

LOCAL NOTES

-Moton Brode sounded new and we ordered some; it tasted however just like mutton broth.

-Where in the world is Banjoewangie? Per haps it is the native country of the negro ministrels.

-The robbery, or defalcation at the Portuguese consulate seems to have gone to sleep. Or per haps the police have.

-The Typographia Nacional disappears and the Imprensa Nacional appears. Who was it that said something about a rose?

-Why does not the Club Beethoven send an invitation to the Rio correspondent of the *Diario*Mercantil of S. Paulo to assistir at the concerts?

-On the 6th the police arrested a man while in the act of preparing falsa keys. Wax moulds, false keys of various descriptions, and tools were captured.

-O Parz says; the prefect of the Seine has sen the Paris municipal publications to our Municipal Chamber and requested an exchange. Our col-league does not seem to think the Parisians have much its learn from us.

-There is a mountain of alumn in Scorra c — There is a mountain or atumn in scorra county, near Gilla River, in the United States. The locality is so clearly determined that we hope the news may be reliable. The Diario Official of March 1st is our authority.

—Poets are notoriously led away by their feelings, but when one of them says his betrothed loves three fellows besides himself, we can only with the Escaravelho of the Jornal; Qu grandissima desenvergonhada!

-It does seem funny that the Chamber of Deputies on the 9th, and after the whole, or the greater part of the patres, had been to the inaugura-tion should have received a notification from the Senate that the fight was to come off on the 8th.

— Capeeira is a most comprehensive word. It includes jungle, or the after-growth of the virgin forest; a bird; a species of cage for fowls and finally the gentlemen of Rio who try whether their knives are well sharpened on the stomachs of passers-by.

-Mr. Sidney Locock, lately H. B. M's. Minister at Belgrade has been appointed to succeed Mr. Corbett at this court. Mr. Locock entered the Diplomatic service in 1853. Mr. Locock has served in Constantinople, St. Petersburg, Japan and Central America.

-It is difficult to have the necessary patience with those who so strenuously demand the abolishment of capital punishment. O Paiz deduces from perjury a claim for this abolishment. But as the party in question was not hung, it is hard to discover the application. "An eye for an eye and a tooth for a tooth" is not a bad rule.

-Whether the statistics refer to the whole empire or to this city alone we are unable to say, but our dozen says that, from November 1883 to 31st December last 148,244 carta bilietes were sold and while they produced 10,812\$ no sensible reduction in other postal matter was observed. Good enough!

-Why do our colleagues of the Boletim da Alfandega put pianos and matches in the same table

-They are decidedly a pacato people, our good Fluminenses. A whole tramcar of them allowed a drunken driver ao keep them in statuo quo for an halt hour.

-Let us see. We have Clubs, Beethoven, Schu mann,-we mean Schubert, Weber, Carlos Gomes and some we cannot recall. Why don't they start a Club Offenbach?

-Macahé extension of the Rio Bonito bran the Cantagallo railway. Does this not recall the Brick lane branch of the United Grand junction Ebenezer Temperance Association?

-It is a pleasure to be able to give our friend who hunts biches for fun, the information that the Jornal do Agricultor says the native silk worm is called Attacus or Satarnia Aurola and it feeds on arrapateiro, cajú, mandioca, or castor oil plant, leaves.

-Mr. Louis Jackson, of Chicago, has so pamphlet on the subject of transferring the Jewish Sabbath to the National day of rest. We frankly acknowledge our incompetence to review it, but if any of our readers, with leisure, will do so, we will be happy to publish the criticism, with certain

—The burglars are tworking our West End to advantage. On the morning of the 12th they stole silver-ware to the value of 20,0005 from the residence of a well-known lawyer, Dr. Silva Costa, on the Botafogo beach. The family is in Petropolis, and it seems to us, that the silver should have been there also.

—It will always occur to us in reading parlia-mentary reports. Poor old Thaddeus Stevens once was showing some friends over the House of Representatives, and the friends wished to stop that they might hear a speech then in progress.

"Oh, come along" says Stevens, "he is not speaking to us, but only to his constituents in Michigan!!

-Apropos of capociras; "The simple imprison ment and subsequent release is more than proved to be insufficient. It is now time for more energeetic measures. This business obliges every one geette measures. This business sonligaretery out to go armed, were any arms sufficient to guard one against an unexpected and traitorous stab"—Jornal do Commercio. We are going to buy a pistol at

-Things fly in Rio! The Diario Official of the 10th has a despatch from General Osborn, United States Minister to the Minister of Foreign Affairs, States affinised dated October 13th 1884 enclosing a circular from Secretary Frelinghuysen dated October 27th. How could the General have sent the circular fourteen days before it was written? Difference of lor gitude probably.

-The Custom house receipts for the eight months, July 1884 to February 1885 were; Importation, 20,850,269\$424, port dues, 121,120\$440, exportation 5.754,286\$809, sundries 20,161\$391; total 26,745,838\$064. As compared with the same period of the last fiscal year, import duties have roduced 1,145,587\$914 less and export duties 1.569,787\$380 more

-We notice the appearance of a revival of n ing in Brazil, for scarcely a day passes without the publication of decree granting a mining concession. As there is an annual tax on mineral datas amount ing to over 700\$000 for each, and as 50 datas is the usual number for each concession, a considerable increase of revenue can apparently be looked for from this source. We shall be curious to see if the magnificent return of 69\$850 for the fiscal year 1882-83 from this source is not raised to at least an even 70\$000 in consequence of the recent

-The decree disbanding the Guarda Urbana, who were anything but urbane was published or taken over the service. As this corps is commanded by an army officer, it is to be hoped that improved security for life and property will result from the change; although it must strike every one as a curiosity, seeing sentinels with fixed bayonets on duty at the police stations, and recalls unplea-santly martial law. There are two companies mounted and six of infantry, in the corps the; force will be 1,008 privates.

-We learn that the "D. Pedro II American Telegraph and Cable Company" which is to lay the cable between Brazil and the United States has contracted with a London firm for the manufacture contracted with a London firm for the manufacture of the cable which was to be laid by the end of August. The Jornal in giving the news, says that the terminus in Brazil will be Vizeu, in the province of Pará. This town, for village, is in about Lat. 10 S. Long. 7° W. of Rio. The government land lines will be hurried along to meet the cable and the profit to the state by the connection will, no doubt, considerable.

EDIFYING !

The following card from a v important member of the press of this city which appeared in the Jornal do Commercio of the 13th inst, explains itself.

To the Public

The victims of misfortune cannot be imposed upon with impunity, and those of the poor who seek to gain a livelihood by any means that may offer should not be cheated.

I have no money to maintain a suit in the courts in order to obtain what is due me, so through the medium of the press I proclaim the name of my debtor and the nature of the service rendered that gave me the claims of being his creditor.

There is no new hor reads the newspapers that does not know I e ercise the profession of a tetal dee form; that is to say I make my tongue a guilhottie for reputations and by this means earn what I require to live at my ease.

Because of my well-known profession I was sought out by Messrs... [we omit the names] to sign an article in which I called these gentlemen onorable and declared a lot of stuff I did not honorable and declared a lot of stuff Tour look understand. In this article nothing was lacking, except the truth, and there figured in it the names of persons whom I do not know. I fixed the price of my signature which, as everybody knows, is ten milreis; and Mr. - gave me a milreis on account, saying he would give me the rest in an hour. However he never brought me the rest of the money and I am cheated!

I have been advised not to complain of the cheat because he is influential, and aside from injuring my interests as a testa de ferro he may also injur my hide.

Romão José de Lima.

COMMERCIAL

Rio de Janeiro, March 14th, 1885

EXCHANGE.

March 4.—The market opened at 18½ on head office at the English banks and on bankers at the Commercial. Later in the day the English Bank drew on bankers at this rate. The Commercio and New London and Brazilian were drawers at 18½. The rates as quoted were 18½ on London, 506—507 on Paris and 656 on Hamburg at 90 dly at sight on New York 2570. In commercial stering something was done at 18½—18 1516. Sovereigns closed with buyers at 12½10, sellers at 12½90.

March 5.—No change in the market which is quiet. So eigns closed with buyers at 12\$880 and sellers at 12\$940.

March 6.—The only change to note is that the New London and Brazilian Bank raised its rate on head office to 1834.

Market firm but quiet. Commercial sterling was quoted at 18 1316-19. Late in the day there was a report that head office paper was done at 18 1316. Sovereigns closed with buyers at 12\$880, sellers at 12\$920.

March 7.—Rates are unchanged and the market very quiet
The English Bank draws at 18 1316 on head office. Commercial sterling is quoted at 18 1316—19. Sovereigns sold
at 12\$850, closing with buyers at 12\$850, sellers at 12\$920.

March 9.—The market is again quiet. In bank some, smal transactions were reported at 18½—181316, latter on head office, for sterling and 505 for francs; commercial sterling was quoted at 181316—19. Sovereigns closed with buyer at 128290, sellers at 128290,

March 10.—No change in rates and market quiet. St transactions at 18 13116 on head office were reported. St ereigns closed with buyers at 12\$860, sellers at 12\$910.

March 11.—Nothing doing, but the market was considere rather easier; posted rates were unchanged. Bank on heat offices was reported passed from second hands at 18% for balls offering. Sovereigns closed with buyers at 12\$86c sellers at 12\$920.

March 12—The market opened at yesterday's rates, by weak and in the afternoon rates were reduced to 18 bankers and 18 1116 on head offices. Commercial st was quoted at the extremes of 18 1316—18 1516. Seeigns closed with buyers at 12\$870, sellers at 12\$90. ed to 1854 or

eigns closed with buyers at 128590. March 3.—The only bank that made rates was the New London and Brazilian, which was a drawer at: 18½ on head office, 5.4 on Paris, 656 on Hamburg at 90 dis and 2870 on New York at sight. The market was very quiet and a telegram affixed on 'Change by one of the native papers saying war was probable between England and Russia had a disquieting effect. Commercial sterling was quoted at \$1.116-1182, but the business doing was inconsiderable. Sovereigns closed with buyers at 128010, sellers at 13800.

March 14.—There are no changes in rates, both of the English banks however draw at 18½ on London.

—At the general meeting of the shareholders Christovão tramway held on the 6th inst., Dr. F was re-elected president.

FORTNIGHTLY BULLETIN OF THE BOARD OF BROKERS.

16TH-28TH FEBRUARY.

Coffee sold :

43.710 bags weighing 2,622,660 kilogrammes.

BANK OF BRAZIL

BALANCE SHEET, FEBRUARY 28th., 1885. ASSETS.

| Commercial Department: | |
|---|-----------------|
| Bills discounted; | |
| National Treasury bills | 38,250,000\$000 |
| Bills with two resident endorsers | 11,990,044 273 |
| ,, ,, one resident endorser besides others | 3,440,487 688 |
| Bills secured by collaterals: | |
| By commercial documents | 67,896 812 |
| By Government bonds and shares | 100,956 000 |
| Securities in liquidation | 4,240,532 487 |
| Sundries, balances of various accounts | 282,211 445 |
| Bills receivable | 969,542 976 |
| National treasury account current | 1,068,893 101 |
| Cash | 6,078,597 530 |
| Treasury promissory notes | 1,500,000 000 |
| Mortgage Department: | |
| Capital account | 25,104,572 519 |
| Accounts Current, guaranteed: | |
| Sundry loans | 19,451,262 270 |
| Loans to Provincial governments | 984,689 059 |
| Real Estate | 1,235,435 462 |
| Edifice and furniture of bank | 868,400 000 |
| Stocks and Shares: | |
| Public Funds | 6,490,734 290 |
| Shares and debentures in various companies. | 2,195,807 645 |
| Documents deposited | 60,046,712 420 |
| São Paulo Branch: | |
| Capital account | 800,000 000 |
| Account notes in circulation | 61,390 000 |
| Mortgages: | |
| Rural, at long dates | 24,113,342 050 |
| ,, ,, short ,, | 2,703,088 615 |
| City, at long dates | 797,463 330 |
| ,, ,, short ,, | 106,750 000 |
| Interest due on mortgages | 1,729,724 280 |
| Percentage due on administration | 66,593 170 |
| Cash account: | |
| In cash | 227,870 091 |
| Hypothecary notes | |
| | |

214,972,997\$513

LIABILITIES.

| | 214,072,007\$513 |
|--|------------------|
| Profits in suspense | 1,953,803 510 |
| Accounts current | 112,855 507 |
| Hypothecary notes in circulation | 2,573,600 000 |
| Capital supplied by the commercial depart- | 25,104,572 519 |
| Mortgage Department: | |
| Account current | 160,107 042 |
| S. Paulo Branch: | |
| Dividends: Unclaimed dividends | 220,363 110 |
| Deposits | 60,046,712 420 |
| Bills payable | 169,668 686 |
| Sundries, balances of various accounts | 486,392 449 |
| Accounts current | 21,779,090 824 |
| Bills payable for fixed deposits | 42,686,149 633 |
| " " Branch Banks | 451,200 000 |
| In notes of Head Bank | 18,834,600 000 |
| Special ,, ,, | 25,911 182 |
| Reserve fund | 7,367,970 640 |
| Capital: 165,000 shares @ Rs. 200\$000 | 33,000,000,5000 |
| Commercial Department: | |

THE NEW LONDON AND BRAZILIAN BANK LIMITED.

| Capital. | | £ 1,000,000 |
|----------|---------|-------------|
| do | paid up | 500,000 |
| Reserve | Fund | 225,000 |

BALANCE SHEET 28TH FEBRUARY 1885.

| Assets. | |
|--------------------------------------|----------------|
| Capital, un-called | 4,444,444\$450 |
| Bills discounted | 714,855 77 |
| Bills receivable | 1,925,135 64 |
| Head office and branches | 6,541,081 18 |
| Loans, current accounts etc | 2,534,670 03 |
| Bonds of Gold Loan 1879 | 1,869,405 35 |
| Securities for accounts current, etc | 5,502,050 41 |
| Cash | 819,736 58 |
| | 24,351,379\$41 |
| Liahilities. | |

Capital subscribed. 8,888,888\$89
Deposits in account current. 1,018,870 770
3, 6 and 10 days notice 2,141,071 98
303,783 210
in fixed maturity 1,720,740 610
Securities for accounts current, etc. 7,470,892 830
Stundry accounts 2,459,602 690
Bills payable. 247,519 430 24.351,379\$410 E. & O. E.

Rio de Janeiro, 5th March, 1885. For The New London and Brazilian Bank, Limited, Edward Herdman, Manager Fra, Drake, actg Accoun

| | ssoci g pos | do | | - | | Exch | State | Sales | Sales | Rece | | | | 32 |
|--|--|--|--|--|--|--|--|--|---|--------------------------|--------------------------|--|--|--|
| Receipts for 2 days. | and freight by steamer | Good 2nd, per 10 kilos expenses | and freight by steamer | Prices: Regular 1st, per 10 kilos expenses | Freights by steamer | Exchange on London, private | State of the market | s for Europe, bags | for United States, bags | Receipts yesterday, bags | Stock this morning, bags | | | 56c 35 42 30 93 20 6 2,000 20 |
| Ş. | · | at | • | 2t + | 25 c & 50% | 19 d | weak | 1,000 | 1 | 13,000 | 177,000 | Mar. 4 | | 500 2 4 |
| | - | 1 | | | 25 c & 50/o | 19 | weak | 2,000 | 1,000 | 11,000 | 187,000 | Mar. 5 | | 5 5 10 12 |
| | _ | 1 | 1 | _ | 25 c & 5% | 19 | weak | 1,000 | 1 | 17,000 | 201,000 | Mar. 6 | | 5 2 1 |
| | 1 | - | - | _ | 25 C & 5% | 19 | weak | - | 1 | 14,000 | 213,000 | Mar. 7 | | 500 |
| | 8 rl:6 | 3,650 | 91/8 | 4,250 | 6 25 C & 5°/0 | 19 | weak | | 20,000 | 30,000 | 240,000 | Mar. 9 | | 1 20 13 |
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| | alı 8 | 3,650 | 91/8 | 4 250 | 1 | 19 | weak | | 3,000 | 11,000 | 234,000 | o Mar. 11 | | Co |
| | 6 8 ilit | 3,650 | % ₆ | 4,250 | 1 | 19 | weak | | 11,000 | 16,000 | 239,000 | Mar. | | State Rece nearly |
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| | THE RIO | |
|-------------------------------|---|----------|
| 1 | March 10. 6 Six per cent apolices | |
| ew York | 6 Banco Rural 285 000 | ex |
| | 123 Banco Commercio | no is |
| | 32 ,, do 200\$ 170 000 100 ,, Sorocabana R. R. 100\$ 60 0/6 | art |
| | 20 ,, Grão Pará R.R | |
| | 35 ,, Ferry Co | |
| | 42 hyp.notes Banco C. Real do Brazil [gold 5%] 79 000 30 ,, do do | |
| | 93 ,, do do | |
| | March 18. | |
| | 61 Six per cent apolices | |
| | 200 Bauco Brazil | |
| > | 25 hyp. notes Banco Predial | |
| Mar. | March 12. | |
| | 1 Six per cent apolice | |
| Mar. | 50 Banco Brazil | |
| ii. | 126 Carris Urbanos tramway 237 000 | |
| | 50 Jardim Botanicotramway 142 000 | |
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| r. 6 | 6 do | |
| | March 13. | |
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| . 7 | 111 Banco Brazil | sto |
| > | 200 deb. Mogyana R.R | sto |
| Mar. 9 | 10 do 143 000 | |
| | 50 deb. Ferry Co | |
| Mar. | 45 hyp. notes Banco Predial | |
| f. 10 | MARKET REPORT. | |
| | Rio de Janeiro, 14th March, 1885. | |
| Mar | Exports. Coffee.—A moderate amount of business has been report- | |
| === | ed since our last on the 4th inst, almost entirely for the United | |
| | States, while Europe seems to confine its attention to Santos. Receipts have continued free since our last report averaging | qu |
| Mar. | nearly 13,000 bags. Prices are somewhat nominal and there is a difference in brokers' quotation; those we give below | P. |
| 12 | are possibly above the ideas of buyers, but with a lower exchange, may be paid. The sales reported since our last | for |
| Mar | report have been : | |
| 3 | 52,584 bags for United States 11,6.5 ,, Europe 8,999 ,, Elsewhere | tia |
| ω | 73,198 bags. | for |
| 4 7th. | and since the 1st inst. are: 56,366 bags for United States | G. |
| ,000 bags | 12,179 ,, Europe 4,500 ,, Cape of Good Hope | |
| ,000 ,, | 9.450 ,, Eisewhere 82,495 bags. | |
| | The clearances have been: United States: bags | at |
| ,000 ,, | Mar. 4 New York Blg str Hipparchus. 19,365 9 Baltimore Amer bk Grey Eagle. 5,000 | 7 |
| ,000 ,, ,000 ,, ,000 ,, | Europe: | sti |
| | 5 Channel f.o. Dan bg Danemark 3,600 | ed |
| 1,080 000 | 5 Havre Fr str <i>Portena</i> | W |
| 248 000 | 11 Trieste Austr str Memfi | |
| 89 % 240 000 | 13 Liverpool Br str <i>Patagonia</i> | |
| 671/2 % | 13 Helsingfors Ger bg Activ | |
| 1,080 000 106 % | Mar. 5 Valparaiso Br str Cotopa.ei | of |
| 103 % | 7 Port Elizabeth Swed bg Grunhild 4,500 | aı |
| 222 000 175 000 | 11 River Plate Fr str Gironde | 3: |
| 67 000 | against 11,524 bags for the preceding nine days, and the daily average since the 1st inst. has been: | |
| 89 % | 12,806 bags | to |
| 140 000 68 % | ,, 14,187 ,, 1883 2,048 ,, 1832 | |
| 1,078 000 | 6,000 1880 | 6. |
| 90 % | The total receipts since July 1st have been 3,181,791 bags. | p |
| 145 000 | Brokers' quotations this morning were: per 10 kilos per arroba | 9 |
| 98 % 6714 % | Washed. 4\$220 5\$180 6\$200 7\$600 Superior. nominal nominal Good first. 4 490 - 4 630 6 600 - 6 800 | - |
| 80 000 | Superior | - |
| 1,075 000 | Good second 3 685 - 3 810 5 400 - 5 600 | |
| 102 % | Escolha 2 650 - 2 790 3 900 - 4 100 | F |
| 248 000 | Stock was this morning estimated to be 234,000 bags in first and about 60,000 in second hands. | 1 |
| 204 000 | Vessels loading and to load. bags. | - |
| 70 000 180 000 | New York Br str Sikh 34,000 | |
| 57 000 208 000 | do ,, Plato | 1 |
| 145 000 150 000 | do Amer str Finance | |
| 240 000 | Baltimore Amer bk Serene | 1 |
| 1,075 000 | do " Julia Rollins 6,000 | 1 |
| 515 000 170 000 | do | I |
| 90 % 59 % | Antwerp and Hamburg Ger str Leipzig | |
| 236 900 | Hamburg Ger str Buenes Aires | 1 |
| (0 0 | Mediterranean Ital str Malabar | ľ |
| | | |

| Mt. Vernon | 2,000 | ,, | | |
|----------------------------|---------|-------|---------|-------|
| Castilla | 375 | | | |
| St. Lawrence | 200 | ,, | 4,575 1 | orls. |
| inance from United States: | | | | |
| lewell | 500 1 | orls. | | |
| Fosca | 500 | | | |
| Gallego | 500 | | | |
| O'Dance | 500 | | | |
| Mighty Dollar | 625 | ,, | | |
| Locomotive | 100 | ,, | 2,725 | " |
| onic from New Zealand: | | | | |
| 2,200 bags | | | 1,100 | ,, |
| emplar from Baltimore : | | | | |
| Castilla | 1,000 b | orls. | | |
| Mt. Vernon | 1,000 | | | |
| Rockland | 1,000 | ,, | | |
| Monrovia | 1,150 | ,, | | |
| Guilford | 100 | | 4.250 | " |
| | | | | |
| lississippi from Baltimore | | | | |
| Silver Spring | 2,087 1 | orls. | | |
| Codorus | 335 | | 2,422 | |

Kronpring von Preussen from Baltimore ... 1,100 brls. ... 1,040 ,, 2,540 ;

Rosse from River Plate:

Sales for the same period have been about 17,500 brls. and ock in first hands is estimated to be:

6,400 brls. American
400 r. Trieste
1,400 r. Trieste
1,100 r. New Zealand
69,000 brls.

Brokers quote:

Brokers quote;

Trieste 15\\$500-17\\$500
Richmond 1st 17 000-17 250

" and 10 00-16 250
Baltimore 1st 17 000-17 250
Westen 2nd 15 500-19 250
Chill 200-14 250
Richmond 2nd 15 000-14 250
Market quiet but steady

Market quiet but steady

Market quel out steady.

Plitch Pine.—There are still no artivals and the nominal uotati n is 415000 per dozen.

White Pine.—Receipts are about 25,000 feet per Ada.

C. Gould from New York which were sold at 125 reis per sol, and at this price the market is firm.

Spruce Pine.—No arrivals.

Swedish Pine.—The cargo per Sophie from Chris-iania was sold at about 39\$000; a part of it being unsuitable or our market was carried on to the River Plate.

or our market was carried on to the River Plate.

Kerosene.— Receipts are 14,500 cases per Adal P.

Genild from New York: The market has advanced and closes

terp firm at 65600--65800 per case in lots.

Lord.—Receipts have been:

100 kegs per Templar from Baltimore

300 , Mississipi do

The market is fatt. Last sale was at about 413 reis per lib.;

tt retail we may quote at 420.

Rosin.—There have been no receipts. Quotations are ill \$\$000—11\$000 per brl. as to quality and weight.

Turpentine.-No arrivals and quotations are unchang-

I triperitife.—As airriss and quotations are marriaged at 440—450 reis per kilogramme.

Indian Corn.—None received from the River Plate.
Ve may still quote nominally at 3\\$800—4\\$000 per bag.

Hay.—Receipts have been:
3,709 bales per McLeod from Rosario
2,239 , Youquina do
44 , Ionic from New Zealand
The last quotations were 70---75 reis per kilogramme

The last quotations were 700—75 reis per kilogramme. Coeffish.—The only receipts have been some small lots of cases to dealers. The *Ternal do Commercie says that tooks are very small for the Lenten season and that prices from: it quotes at tealia 265000—275000 for Canadian tubs. 25000—315000 Canadian cases and Norwegian cases at 28\$.

Conl.—Receipts have been:

1,50g tons per Henry from Cardiff 1,304 , Kate Fawcett do 1,404 , Gienisia do o dealers and companies.

to dealers and companies.

Cement.—The receipts have been nil.

Quotations are 'unchanged at 7\$500—7\$500 for English,

6\$500—6\$500 for German, 7\$800—8\$200 for French.

Rice,—There are no arrivals and the market is firm at last

prices. Lots are quoted at 9\$400 and at retail the price is

6\$500—9\$700.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS. MARCH 6

ROSARIO-Br bk McLeod; 630 tons; Fulton; 20 ds; hay to Souza Assumpção, Cardoso & Co.

——Swed lug Patria; 234 tons; Hahlgren; 16 ds; bran to Frias Hermanos & Co.

MAR. 9

BALTIMORE .-- Amer bk New Light; 450 tons; Berry: 42 ds; sundries to Phipps Brothers & Co.

MAR. 10.

CARDIFF-Br ship Henry: 1005 tons; Thompson: 55 ds: coal

Rosario -Br lug Joaquina; 356 tons; Gardner; 22 ds; hay to order.

WAR. 11.

BALTIMORE-Amer bk Templar; 372 tons; Roberts; 42 ds; sundries to Francisco Clemente & Co.

MAR. 12.

NRWYORK-Amer lug Ada P. Gould: 495 tons: Henrahen: 53 ds; sundries to Phipps Brothers & Co

BALTIMORE ... Br bg Miesissippi; 228 tons; Bacham: 38 ds; sun

dries to Phipps Brothers & Co Ger bg Kronprinz von Preussen; 230 tons: Klein 45 ds; flour to Phipps Brothers & Co.

HAMBURG...Ger bg Anna; 173 tons; Loarmann; 72 ds; sundries to Hermann Stoltz & Co.

54 ds; sundries to Hermann Stoltz & Co.

MARSHILLES...Nor bg Solveig; 153 tons; Sjovathsen: 69 ds. sundries to Berla, Cotrim & Co.

Оровто---Port lug União; 314 tons; Castanheira; 58 ds; sundries to Zenha, Ramos & Co.

DEPARTURES OF FOREIGN VESSELS. MAR. 4.

BAHIA--Br bk Mark Twain: 777 tons; Melvin; ballast. MAR. 5

St. Thomas-Br lug Wandrian; 377 tons; Halfield; ballast. Br lug Thornhill; 244 tons; Jones; do.

BARBADOES—Br bg Aldine: 344 tons; McCarty: do.
PENEDO.—Br schr Terra Neva; 216 tons; McDonald; do. Ітајану...Ger schr Speculant; 99 tons; Viericke; do.

MAR. 7.

FALMOUTH f. o.—Dan bg Danemark; 171 tons; Storm: coffee.

BARBADOES-Swed bk Union: 354 tons; Hallquist; ballast ARACAJU'-Swed bg Vigilant; 352 tons; Sundberg: do. MAR. o.

NORTH PORTS...Br lug Vick & Mebane; 296 tons; Henske; ballast.

MAR. 10.

Mobile...Br bk $Wave\ King$; 744 tons; Johnston; ballast. St. Thomas...Nor bk Codan; 405 tons; Scheen, do:

MAR. 11.

BALTIMORE ... Amer bk Grey Eagle; 427 tons: Boyle; coffee. BARBADORS-Br bk Aspotogon; 573 tons: McKenzie; ballast. MAR. 12.

PORT ELIZABETH ... Swed bg Grunhild; 290 tons; Ohlsen;

NEW YORK-Nor bk Nausik; 588 tons; Gahrsen; ballast. BUENOS AIRES... Nor bk Sophie; 550 tons: Brugge: pine. BARBADOES-Br bk Frenchuy; 339 tons; Smith; ballast.

MAR. 13.

Helsingfors---Ger bg Activ: 199 tons; Mahlmann; coffee. St. Thomas---Ger bg Wilhelmine: 258 tons; Knaak; ballast

| Management of the same of the | | |
|---|-----------------|---------|
| VESSELS AFLOAT & LO | ADING FOR | R10. |
| Adele | Shields | 6 Jan. |
| Arlington | Liverpool | 16 Feb. |
| Alvega | Cardiff | |
| Annie Goudrey | Cardift | rt Feb. |
| Arklew | Cardiff | 19 Jan. |
| Anna E. Kranz | Rosario | |
| Alice | Baltimore | |
| Balder | Marseilles | 10 Feb. |
| British Princess | Cardiff | 14 Jan. |
| Brrgitte | Liverpool | 17 Jan. |
| B. C. Boysen | Newcastle | 20 Jan. |
| C. S. Baylis | Brunswick | |
| Clara Jane | Richmond | |
| Co. of Yarmouth | Cardiff | |
| Diana | Granton | |
| Excellence Silbern | London | 20 Jan. |
| F. A. Sanchez | Richmond | 27 Jan. |
| Emil L. Boyd | Cardift | 5 Feb. |
| Ellen A. Read | Cardiff | |
| Ellisif | Cardiff | |
| Emilie | Liverpool | |
| Familiens Minde | Sharpness | 15 Jan |
| Falmouth | New York | 31 Jan |
| Frode | Freiderichstadt | 3 Dec. |
| Frank Stafford | Liverpool | |
| Fidelio | Liverpool | |
| Ganymede | Cardiff | 13 Feb. |
| Gerhard Erdwin | Cardiff | 15 Jan. |
| G. B. Donne | Cardiff | 4 Feb. |
| Gerd Heye | Cardiff | |
| Hants Co | Brunswick | |
| Huntress | Richmond | 31 Jan. |
| Hansa | Westerwick | |
| Helen G. Mosely | Brunswick | |
| Hermann Behrendt | London | |
| Ismir | Cardiff | 6 Feb. |
| India | Cardiff | |
| John Wesley | New York | |
| John Hongvalstadt | | 11 Feb. |
| John T. Ives | Liverpool | 30 Dec. |
| Josephine | Brunswick . | |
| Lusitania | Oporto | |
| Lessa | London | |
| Mary Jenness | Savannah | |
| Mallowdale | London | 18 Jan |
| Malta | | 26 Jan. |
| Maria Stoneman | | 17 Feb. |
| Magnolia | | 17 Feb. |
| Milo | . Leith | |

Probidade

Cardiff Leith Leith London Oporto Cardiff Liverpool Brunswick Glasgow Cardiff

11 Feb.

LATEST LONDON QUOTATIONS OF BRAZILIAN STOCKS AND SHARES. Extracted from the "Statist," and "Railway News" of February 7th.

| | Governmen | at Stocks. | |
|---------------------|-----------|--------------------------------------|-------------------------|
| 1863 4½ per ct Loan | 95-97 | 1883 4½ ,, ,, | 93-95 84-86 82-84 |
| | | paid 20 Imp. Braz. Natal & Nova Cruz | 7-8 73-76 21-2 |

| | magone, man / per a g | 05-07 | too | do. scrip 5½ per ct | 73- |
|-----|---|-----------|-----|--------------------------------------|--------|
| 100 | do deb 6 ,, | | | Minas & Rio Lim. 7 per ct. guar | 21- |
| 20 | Bahia a S Francisco 7 per ct. guar | 2014-2114 | | | |
| | Brazilian Great Southern | 9-11 | 100 | do deb. 6 per ct | 100- |
| 20 | . Imp. Cent Bahia | 1719-1816 | 100 | Porto Alegre & Nova Hamburgo deb 6% | 80- |
| 20 | do deb 6 per ct | 96-98 | | Recife a S. Francisco 7 per ct. guar | 89 - |
| 100 | ,, do ,. 2nd issue 6 per ct | 96-98 | 100 | do deb 5½ per ct | |
| 20 | Campos & Carangola deb 5½ per ct | 98-100 | 20 | S Paulo 7 per ct. guar | 371/2- |
| 100 | Conde d'Eu, Lim. 7 per ct guar | 14-15 | 100 | do deb. stock 5½ per ct | 123- |
| 20 | Conde d Eu, Lim. 7 per ct guar | 93-95 | | S Paulo & Rio deb. 6 per ct | 102- |
| 100 | do deb. 5½ per ct | | | | 102 - |
| | D. Thereza Christina deb. 51/2 per cent | 85-88 | 100 | do do and series | |
| 100 | D. Thereza Christian debi 3/2 per semi- | 6-8 | 20 | South Brazilian | 153%- |
| 20 | do 7 per ct guar | | | do 6 per ct lrred | 08- |
| 20 | Great Western of Brazil 7 per ct guar | 21/2-22/2 | 100 | tio o per et mea | |
| 100 | do 6 per ct deb stock | 114-116 | 100 | West, S. Paulo deb. 7 per ct | 109- |
| | | | | | |

| | Miscelle | aneous. |
|---|--|---|
| 15 Amazon Steam Navigation. 16 English Bank of Kichina Bank, Lim 27 English Dank of Kichina Bank, Lim 28 Rio City Improvements. 28 Rio City Improvements. 29 Bara street tranwaya, Lim 20 Bara street tranwaya, Lim 21 Bara Steet tranwaya, Lim 22 Bara Steet tranwaya, Lim 23 Bara Steet tranwaya, Lim 24 Bara Steet Tranwaya, Lim 25 Bara Steet Tranwaya, Lim 26 Bara Steet Tranwaya, Lim 27 Bara Steet Tranwaya, Lim 28 Bara Steet Tranwaya, Lim 29 Bara Steet Tranwaya, Lim 20 Bara Steet Tranwaya, Lim 21 Bara Steet Tranwaya, Lim 22 Bara Steet Tranwaya, Lim 23 Bara Steet Tranwaya, Lim 24 Bara Steet Tranwaya, Lim 25 Bara Steet Tranwaya, Lim 26 Bara Steet Tranwaya, Lim 27 Bara Steet Tranwaya, Lim 28 Bara Steet Tranwaya, Lim 29 Bara Steet Tranwaya, Lim 20 Bara Steet Tranwaya, Lim 21 Bara Steet Tranwaya, Lim 22 Bara Steet Tranwaya, Lim 23 Bara Steet Tranwaya, Lim 24 Bara Steet Tranwaya, Lim 26 Bara Steet Tranwaya, Lim 27 Bara Steet Tranwaya, Lim 28 Bara Steet Tranwaya, Lim 29 Bara Steet Tranwaya, Lim 20 Bara Steet Tranwaya, Lim 20 Bara Steet Tranwaya, Lim 20 Bara Steet Tranwaya, Lim 21 Bara Steet Tranwaya, Lim 22 Bara Steet Tranwaya, Lim 23 Bara Steet Tranwaya, Lim 24 Bara Steet Tranwaya, Lim 25 Bara Steet Tranwaya, Lim 26 Bara Steet Tranwaya, Lim 27 Bara Steet Tranwaya, Lim 28 Bara Steet Tranwaya, Lim 29 Bara Steet Tranwaya, Lim 20 Bara Steet | 9 11-12 12½-13½ 7 24½ 103 15½-10¾ 6½-6½ 4½-4¾ 1½-1½ | 100 West & 100 London, 100 20 Bahia Ga 20 do. 10 Pará 6 20 Rio de J 10 São Paul too S. John o |

| í | incom | δ. | |
|---|-------|--|-------------|
| | 100 | West & Braz. Tel. Lim. deb. A 6 per cent | 105-107 |
| | 100 | | 99-101 |
| | 10 | London, Plat & Brazil Tel. Lim | 314-314 |
| | 100 | do 6 per cent deb | 102-104 |
| | 20 | Bahia Gas | 24-25 |
| | 20 | do. 10 per cent Pref | |
| | 10 | Pará do | 3-4 |
| | 20 | Rio de Janeiro do | 21-22 |
| | 10 | São Paulo do | 1314 |
| | 100 | S. John del Rey gold mine | 721/2-771/2 |
| | | | |

| Ruby | Liverpool | 21 Jan. |
|----------------|-----------|---------|
| Signal | New York | 3 Feb. |
| Schiller | Liverpool | |
| Sophie Gorbits | Hamburg | 16 Jan |
| Sorensen | Cardiff | |
| Spotless | Baltimore | |
| Ungdoms Venner | Cardifl | 20 Jan |
| Venus B | Liverpool | |
| Warrior | Liverpool | 21 Jan |
| Winnifred | Baltimore | |
| Yamoyden | Baltimore | |

| FOREIGN SAILING VESSELS IN THE PORT O |
|---------------------------------------|
| RIO DE JANEIRO, MARCH 14th, 1885. |

| NAME | TONNAGE | ENTERED | WHERE | CONSIGNEE |
|--|---|---|--|---|
| American bk Adelaide bk Gamailei bk Serene bk Jennenebk Julia Rollins bk Commerce bkAlbemarle. lug Chas Platt. lug Taylor Die'n bk New Light. bk Templar lug A. P. Gould | 377 538 522 565 453 413 609 570 450 372 495 | 5 8 8 11 13 15 23 Mar. 9 | High Seas Baltimore. Baltimore. Baltimore. Baltimore. Brunswick Rosario. Baltimore. Baltimore. Baltimore. Baltimore. | In distress Phipps Bros & Co Phipps Bros & Co F. Clemente & Co Phipps Bros & Co Phipps Bros & Co Phipps Bros & Co J. de Souza & C J. de Souza & C F. Clemente & C Phipps Bros & Co F. Clemente & C Phipps Bros & Co |

| 208 | Nov. | | | V. M. Leone & Co |
|------|--|---------------------------|--|--|
| 1299 | Feb. | | | Norton, M'w & Co |
| 1364 | | | | Messageries Mar |
| 1357 | | | | |
| 674 | | | | Nitherohy Gas Co |
| 729 | | | | Wilson S ns & C |
| 569 | | | | F. Clemente & C |
| 1132 | | | | Hamilton & Faro |
| 271 | | | | Phipps Bros & C |
| | | | | Watson, R. & Co |
| 072 | Mar. | 3 | Cardiff | D Pedro II R R |
| 650 | | 3 | Rosario | J. de Souza & Co |
| 630 | | 6 | Rosario | S. Ass'çio, C. & C |
| 1095 | | 10 | Cardiff | Norton, Megaw &C |
| | 1299 1364 1357 674 729 569 1132 271 287 972 650 630 | 569 1132 271 287 | 1299 Fel) 3 1364 4 1357 5 674 5 729 6 569 8 1132 14 271 20 287 972 Mar. 3 650 630 6 | 1296 Feb. 3 Cardiff 1364 4 Cardiff 1357 5 Cardiff 1357 5 Cardiff 1729 6 Newcastle 1729 6 Newcastle 1739 14 Cardiff 1739 14 Cardiff 271 20 Baltinore 287 23 New York 2972 Mart 1365 3 Rosario 139 6 Rosario |

| bk Daihanna bk Cupid bk McLeod sp Henry lug Joaquina bg Mississippi | 972 650 630 1095 356 228 | 3 6 10 | | D Pedro II R R I de Souza & Co S. Ass'ção, C. & C Norton, Megaw & C I. de Souza & C Phipps Bros & Co |
|--|---|-----------------|-------------|---|
| Normoegian bk Kong Karl | 594 | Feb 8 Mar 12 | Marseilles. | Cerf, Dale & Co Berla, C. & Co |

| German | | | | |
|------------------------------|-------|----------------------------------|--|--|
| bk Lina Schwoon hg Aradus | 250 F | eb 12 21 Iar. 1 2 12 | Cardiff Antwerp Newcastle P. Alegre London Baltimore. Hamburg Hamburg | For repairs F. Sauwen & C Rio Gas Co J. de R. e Souza J. Moore & Co Phipps Bros & Co H. Stoltz & Co H. Stoltz & Co |
| Savedish | | | | |

| bk Nordenskjold. bg Augusta lug Patria | 666 338 234 | Mar. | | Lisbon | F. M. Brandon C. W. Gross & C Frias Herm. & C | |
|--|-------------------|------|---|---------|---|--|
| Danish | | | | | | |
| bg Dorothea | 151 | Dec | 1 | Antwerp | F. Sauwen & Co | |
| 그 네 [[성명화 25 5 1] [] [] | | | | | | |

| bg Ame'a Norton | 600 | Feb. 11 | Brunswick | A. M. Norton |
|------------------|------|---------|--------------|------------------|
| sp Cons. Fontes. | 1482 | Mar. 20 | I. do Sal | A. M. Norton |
| bk Zulmira | 4.6 | Apr. 25 | I. Boa Vista | A. M. Norton |
| bk Laura Norton | 940 | Aug 8 | I de Maio | A M. Norton |
| bk Rita Norton | San | Nov as | Brunswick | A. M. Norton |
| bk Sultana | 102 | 10 | L do Sal | Veiga Pinto & Co |
| bk Novo Silencio | 431 | Inn o | I do Sal | J A G Santos |
| bk Nova Venc'ra | 350 | Fab | Oporto | J. A. G. Santos |
| | 319 | reb. 14 | Arogain | A. M. Marinhas |
| bg Marinhas II. | 244 | 11 25 | Campana | To order |
| bk Sereia | | Mar. 3 | Campana | Zenha, R. & C |
| lug União | 314 | 12 | Openo | Benna, IC IC |
| | | | | |

ARRIVALS OF FOREIGN STEAMERS

| DATE | NAME | WHERE FROM | CONSIGNED TO |
|---|------------|--|---|
| 55 55 55 57 88 88 88 99 100 101 101 101 101 101 101 101 101 | Sénégal Fr | Havre* 30d River Plate* 13d Liverpool* 22d do 7d do* 15d London* 32d Benene* 30d Wellington 21d Santos 28h Hamburg* 22d Hamburg* 23d Santos 28h God 21h Santos 28h God 25h God | A. Leuha & C. E. Pecher & C. Messageries Ma A. Leuba & R. Messageries Ma Mison Sons & G. J. Bradshaw & G. J. Bradshaw & G. Wilson Sons & G. |

| DEP | ARTURES C | F FOREIGN ST | EAMERS. |
|------|-----------|--------------|---------|
| DATE | NAME | WHERE TO | CARGO |

| DATE | NAME | WHERE TO | CARGO | |
|--------|-----------------|--------------|----------|--|
| Mar. 4 | Plato Br | Santos | Sundries | |
| 5 | Portena Fr | Havre* | do | |
| 5 | Cotopaxi Br | Valparaiso* | do | |
| 6 | Sénégal Fr | Bordeaux* | do | |
| 7 | Corrientes Gr | Hamburg* | do | |
| 7 | Hipparchus Blg | New York* | Coffee | |
| | Canning Br | Porto Alegre | Sundries | |
| | Comte d'Eu Fr | Santos | do | |
| | Aorangi Br | London | do | |
| | Vandyck Br | River Plate | do | |
| | Ionic Br | London | do | |
| | Leipzig Ger | Santos | do | |
| 1.1 | Tamar Br | Southampton* | · do | |
| | Buenos Aires Gr | | do | |
| | Memfi Aust | Trieste* | Coffee | |
| | Gironde Fr | River Plate | Sundries | |
| | Patagonia Br | Liverpool* | do | |

Calling at intermediate ports.

SANTOS.

from Messrs... John Bradshaw & Co's Market Report, March 1st.

Marck 1st.

Corpett,—Owing to unfavourable advices from consuming modests, prices have declined 21 th 36 per cut, or ½ th 1c per lb. Receipts have averaged 6,149 bags, against 5,472 bags in 1884 and 4,835 bags in 1883. From 1st July to date they reach 1,413,663 bags, against 1,421,128 bags in 1883, and 1,319,685 bags in 1883. Sales during the month: United States, 4,000 bags: Europe 134,000: Rio and Coastwise 600. total 180,600 bags: Stocks are to-day 174,000 bags against 1,77,000 bags last month. The clearances during February were:

United States:

| United States: | | bags. |
|----------------|---------|---------|
| New York | 25,433 | |
| Baltimore | 7,105 | |
| New Orleans | 6.352 | 38,890 |
| Europe: | | |
| Havre | 100,219 | |
| Antwerp | 9,210 | |
| Hamburg | 18,875 | |
| Bremen | 500 | |
| Lisbon f o | 5,008 | |
| Mediterranean | 4,334 | 138,146 |
| Rio and Coast | | 602 |
| Total | | 177.638 |

Foreign Markets

HAVRE.

HAVRE.

Hatchinson's Market Report, dated 6th February.

Corper.—The spet enflies felt the variations in the february.

Corper.—The spet enflies felt the variations in the february and the reduction and the formation was very against an exact. The latter duting all the formation was very against an exact production of 20 frames. The principal pretexts used were: the continued large receipts in Brazil: the stock in Holland (nearly 1,400,000 tons in sight); the probable results of the auctions there: etc. etc. The auctions were held on the auctions there: etc. etc. The auctions were held on the auctions there: etc. etc. The auctions were held on the auctions there etc. etc. The auctions were held on the strength of a moment on our quotations. It has been observed that the hauses most closely connected with Holland have been sellers. From data given in our last circular, Brazil, with fair (regulary crops, supports about ... 39,381 tons All other pre-ducing countries. ... 265,172 ...

| Total | 614.756 tons |
|--|--|
| The average distribution for consumption in America, according to details given below may at about 600,000 tons which leaves a very sm production. But the stocks both in consuming are countries that are yearly carried over must be account and such ingredients as; chicory, barle (holeda), the importance of which increases every a greater extent when prices advance. The | be estimated all excess of ad producing taken into ey and mast year, and to |
| coffee for consumption in Europe were: in 1884, | |
| against 450,748 tons in 1883 and 396,876 in 1882. | The average |
| deliveries for the last five years was 398.781 tons the imports 447.619 tons. In the United States cor | |
| creases rapidly; according to some it wast last year | 214,000 tons. |
| to others 223,000 tons; against 203,000 tons in 1 | |
| 000 tons in 1882. The average of consumption 1860-1873, 123,000 tons; 1874-1878, 135,000 | |
| 1883, 100,000 tons. Last year closed with a sto | |
| tons in Europe and 23,323 tons in the United Sta | ites. Stocks |
| in If on the sest language 100- more 1 1.0 | |

tons in Europe and 23,223 tons in the United States. Stocks in Havre on the 31st January 1885 were 1,148,842 bags and 1,193 casks.

Stocks in some of the principal European Markets, on

| | | 1885 | 1884 | 1883 |
|---------------|------|---------|---------|---------|
| | | | - | |
| Great Britain | tons | 17,000 | 23,000 | 17,200 |
| Holland | | 72,000 | 55,000 | 37,860 |
| Hamburg | ,, | 17,000 | 16,500 | 16,500 |
| Trieste | | 12,070 | 11,483 | 6,036 |
| Havre | ., | 69,026 | 68,000 | 53.737 |
| Antwerp | | 8,000 | 9,900 | 15,000 |
| Marseilles | | 1.000 | 7.173 | 6,137 |
| Bordeaux | ., | 5,500 | 5,740 | 6,130 |
| Total | tons | 205,496 | 196,796 | 158,600 |

SUMMARY OF THE BANK STATEMENTS.

February 28th. (in contos de réis or 1:000\$000).

| Assets: | Brazii | Rural | Commer- cial | Industria | Com- mercio | Engüsh | New London & Brazilian | Mercantil Santos | Totals. |
|-------------------------------|------------------|--------|-----------------|--------------|----------------|------------|------------------------------|---------------------|------------------|
| Treasury bills | 39,750 15,430 | 10,570 | 2,000 4,570 | 3,763 | 500 5,298 | 3,136 | 715 | 1,156 | 52,820 38,003 |
| Call loans etc | 20,605 | 11,927 | 5,297 | 4,718 | 1,901 | 5,709 | 2,535 | 2,428 | 55,120 8,080 |
| Bills receivable Real estate. | 970 | 414 | 378 | 1,081 | 35 | 709 | 1,925 | 289 50 | 4,028 |
| Public funds | 0,491 | 1,041 | 1,924 | 1,380 | 431 | _ % | 1,869 | 126 | 13,252 |
| Debentures and shares | 2,196 | 3,257 | 2,525 | 1,619 | 1,421 | - 3 | Marie Total | | 11,018 |
| Mortgages | 27,721 | 725 | 212 | 1,115 | 245 | - | 1 | - | 30,018 |
| Accounts in liquidation | 4,241 | 231 | 629 | 977 | 243 | - | | 125 | 6,446 - |
| All other | 4,007 | 1,631 | 1,793 2,954 | 1,545 801 | 1,252 847 | 521 606 | 12,043 | 50 400 | 14,464 |
| Cash | 6,346 | 1,031 | 2,954 | | 047 | | | 409 | 14,404 |
| | 129,822 | 37,775 | 22,385 | 17,004 | 12,173 | 10,771 | 19,907 | 4,633 | 254,470 |
| Liabiliffes : | | | | | | | | | Ī |
| Capital paid up | 33,000 | 8,000 | 6,000 | 6,000 | 6,000 | 4.444 | 4,444 | 1,000 | 68.888 |
| Reserve fund | 7,394 | 2,103 | 1,109 | 825 | 730 | - | - 30 | 375 | 12,536 |
| Circulation | 19,286 | - | - | - | | - | - | - | 19,286 |
| Deposits | 64,465 | 26,979 | 9.539 | 9,244 | 4,073 | 5,670 | 5,284 | 2,365 | 127,619 |
| Bills payable | 170 | - | 539 | 240 | 35 | 61 | 248 | 100 | 635 3,238 |
| Profits in suspense | 1,954 | 505 | 5,197 | 695 | 1,335 | 576 | 9,931 | 793 | 22,268 |
| All other | 31333 | 100 | 31797 | | 11333 | | 9193. | 793 | 1.,,100 |
| | 129,822 | 37,775 | 22,385 | 17,004 | 12,173 | 10,771 | 19,907 | 4,633 | 254,470 |

GOVERNMENT BONDS

| EMISSION | CIRCULATION | DENOMINATION | INTEREST | NOMINAL VALUE | QUOTATION |
|---|---------------|--------------|---|---|--|
| 339,675,100\$000 2,138,400 000 119,500 000 8,142,800 000 30,000,000 000 51,885,000 000 | 1,997,200 000 | | 6 % { 5 % { 4 % % 6 % 6 4)% % | 1,000\$000 800—200 1,000 000 1,000 000 500—200 1,000 000 | 1,070\$000 106 °/o 86 °/o 102 °/o 1,331\$000 1,180\$000 |

| | | DA | NKS | | ID PUBLIC COM | | | | |
|--|------------------|---------------------|-------|--------------|--|--|---|--|--------------------------------|
| CAPITAL. | SHARRS | SSUED | VALUE | PAID UP | NAMES | RESERVE FUND | LAST QUOTA- TION | AM'T | PAID |
| | | - | , | | BANKS | | | | |
| 3,000,000\$ | 165,000 | All All | 200\$ | All | BANKS Banco do Brazil Rural e Hypothecario Commercial do Rio de Janeiro English dimited) Industrial e Mercantil Mercantil de Santos Banco Predicial New London and Brazilian Banco, de Commercia | 7,391,682\$102 | 2485000 | | Inn . 0 |
| ,000,000 | 40,000 60,000 | All | 200 | All | Commercial do Rio de Ianeiro | 2,102,723 702 1,647,969 524 | 285 000 | 10 000 | lan. 18 |
| ,000,000 1,000,000 | 50,000 | 30,000 Ali | 6 20 | 6 10 | English (limited) | | 140 000 | 8 s | Nov. 18 |
| .000,000 | 30,000 | All | 200 | All | Industrial e Mercantil | 825,000 000 | 204 000 | | |
| ,000,000 | 5,000 | 5,000 | 200 | All | Mercantil de Santos | 375,000 600 | 255 000 | 6 000 | Jan. 18 Jan. 18 |
| .000,000 | 20,000 | 10,000 All | 200 | All | Banco Predial Presilian | £ 225,000 | 70 000 | 10 000 6 000 11 S | Oct. 18 |
| 1,000,000 | 50,000 | 30,000 | 200 | £ 10 | Ranco do Commercio | 110,000,000 | 221 000 | 9 000 | Jan. 18 |
| ,000,000 | 100,000 | 13 500 | 200 | 60 | Banco de Credito Real do Brazil | 39,258 600 | 30 000 55 000 | 2 000 | lan 1 |
| ,000,000 | 25,000 | 12,500 Ali | 200 | 70 | New London and Brazilian Banco do Commercio Banco de Credito Real do Brazil Banco de Credito Real de S. Paulo Banco Auxiliar | 730,000 000 39,258 600 36,442 004 | 55 000 | 3 500 | Jan. 1 |
| 500,000 | 2,500 | 1,556 | 200 | | | 3,053 598 | 180 000 | | |
| | | 10.017 | 200 | A 11 | Macahé e Campos do debentures Paulista Sorocabana | 108,192 481 | 05 000 | 5 000 | Jan. 11 Jan. 11 Sept. 11 |
| ,000,000 | 40,000 | 19,017 | 200 | 210 | do do debentures | | 95 000 80 % | 5 000 6½ "/0 8 500 | Jan. 1 |
| 3,035,750 | 100,000 | 65,000 | 200 | All | do do debentures Paulista | 698,897 176 | 250 000 67 000 | 8 500 | Sept. 1 |
| 320,000 | 36,000 | 23,591 | 200 | | Sorocabana | Ξ : | 07 000 | | 0-4 |
| 320,000 | - | - | | € 50 | do debentures | | 440 000 60 % | 60/0 | Nov. 1 |
| 0.000,000 | 100,000 | 70,000 | 200 | All | Leopoldina | 99,891 136 | 128 000 | 6 500 | Jan. 1 |
| 8, 200, 431 | | | | | | | 170 000 518 000 | 6 % 6 500 6 500 6 % 6 % 5 000 | Oct. 1 |
| 500,000 | | All | 6 50 | - | do debentures | | 142 000 | 6 010 | July 1 |
| ,665,000 | 53,325 | 30,000 | 200 | All | do do with right to subsid she | 三五 | 142 000 167 000 | 5 000 | July . |
| | 77 | | _ | | do do subsidiary shares | | 20 000 | _ | - |
| 300,000 | 4.000 | All | 200 | All | União Valenciana | 34,600 000 | 80 000 | 61/2 0/0 | Feb. 1 |
| 5,100,000 | 25,500 | 25,500 | 200 | All | Mogyana do debentures Oeste Minas | 107,258 166 | 230 000 | 6½ % 7 500 7 % 5 000 8 % 8½ % | April 1 |
| 970,000 | - | - | 200 | 200 | Oeste Minas | | 180 000 | 5 000 | July 1 |
| 1.200,000 | 6,000 | 4.350 | 200 | 200 | Oeste Minasdo do debentures Santo Antonio de Padua debent'es | - 717 030 | 195 500 | 8 % | Oct. 1 |
| 495,000 | 10,000 | All | 200 | 200 | Santo Antonio de Padua debent'es | | 200 000 | 81/2 % | Jan. 1 May 1 |
| 1,000,000 | 19,000 | 14,267 | 200 | All | | | 180 000 | | May 1 |
| 1,600,000 | _ | - | 200 | 200 All | Principe do Grão Poré | 9,156 518 | | 7 % | Feb. 1 Jan. 1 |
| 3,100,000 | 15,500 | 15,500 | 200 | All | do subsidiary | 9,150 318 | 25 000 | | Jan. |
| 2,000,000 | | | _ | 100 | do debentures. Principe do Grão Pará. do debentures. Carangola. Carangola. Live de Pora a Piá- Juir de Fóra a Piá- do debentures. Ramal Bananalens- do debentures. S. Chiastoria. Jardin Borto. S. Paulo. Pernambuco. do debentures. Tambana Carangola. | | 25 000 90 0/6 | 6½ °/o 7 °/o 5½ °/o | Jan. 1 |
| 6,000,000 | 30,000 | 12,718 | 200 | All | Carangola | 14,642 300 | 130 000 | 7 00 | May 1 |
| C 281.600 | 3,816 | All | 200 | All | do debentures | - | | 5/2 10 | Jan. 1 |
| 400,000 | | 7,000 | 200 | All | Pirahvense | | 35 000 | | |
| 1,500,000 | 7,500 6,000 | 1,926 | 200 | All | Juiz de Fóra a Piáo | - | - | Ξ | |
| 350,000 | enas . | | 200 | | do debentures | | | - | - |
| 400,000 | 2,000 | All | 200 | All | Ramal Bananalense | | 90 % | 9 % | July 1 |
| 370,000 | - | | 100 | | TRAMWAYS | | | | The second |
| 4,000,000\$ | 20,000 | All | 200 | All | S. Christovão | 147.350 793 | 295 000 | 15 000 | Jan. 1 |
| 0.000,000 | \$0,000 | Ali Ali | 200 | Al | Jardim Botanico | | 142 000 | 3 500 | Jan. 1 Feb. 1 |
| 0,000,000 | 10,000 | All | 0.01 | All | S. Paulo | 33,014 380 61,926 797 | 130 000 | 6 000 | Feb. 1 |
| 1-200.000 | 6,000 | All | 200 | All | do debentures | 01,920 797 | - 000 | 7 % | Oct , |
| 305,000 | 6,000 | 3,500 | 200 | All | S. Paulo Pernambuco do debentures Porto Alegre Villa Izabel Carris urbanos do debentures | 40,000 000 | 100 000 | 5 000 | |
| 2,000,000 | 10,000 | 3,500 Ali Ali | 200 | All | Villa Izabel | 167,157 870 56,970 202 | 238 000 | | |
| | 27,000 | All | 200 | All | Carris urbanos | 56,970 202 | 237 000 | 11 500 | Jan. 1 |
| 168,000 | - | - | 200 | 500 | Carris urbanosdo debenturesdo do do | | 450 .000 980/o | 6 % 6 % 7°/0 | Jan. 1 |
| 852,000 | 2,000 | All | 200 | All | | | | | - |
| 300,000 | | _ | 200 | - | do debentures | | 180 000 | 8 0/0 | Jan. |
| | | | | | Nitheroby. do debentures. NAMGATION COMPANIES Brazileira de Navegação. Paulista do debentures. Amazon Steam Navigation. Nacional de Navegação. do 2nd series. S. João da Barrae Campos. Espirito-Santo a Caravellas SINGRANCE | | 298 000 | 15 000 | Jan. |
| 1.000,000 | 20,000 | All 2,500 | 200 | Al | Brazileira de Navegação | . 1,177,538 616 43,921 196 | 120 000 | 7 000 | Jan. |
| 1,000,000 | 5,000 | 2,500 | 200 | 200 | do debentures | 131911 | 208 000 | 7 000 8½ % 12 sh | Jan. |
| 300,000 | 50,000 | 10,419 | 6 15 | Al | Amazon Steam Navigation | · 60,77 | 110 000 | 12 Sh | July 1 |
| £ 750,000 4,000,000 | 20,000 | 16,000 | 200 | Al | Nacional de Navegação | 228,837 545 | 230 000 125 000 | 10 000 | Nov. |
| 100 | - | - | - | | do 2nd series | 12,500 000 | | | Feb. |
| 600,000 | 3,000 | 1,853 All | 200 | Al | Espirito Santo a Caravellas | 5,538 73 | | 8 000 | Jan. |
| 1,600,000 | 8,000 | | 200 | | INSURANCE Fidelidade | 3133- 72 | | | 1000 |
| 8.000,000\$ | 8,000 | 1,000 | 1,000 | 1.25 | | | 205 000 | 32 000 | |
| 2.000.000 | 3,000 | All | 1,000 | 250 | Garantia | 300,000 000 | 170 000 | | |
| 2,500,000 4,000,000 | 2,500 | 10,000 | 1,000 | 100 | Nova Permanente | 67,941 40 | 27 000 | 9 % | Jan. |
| 4,000,000 | 20,000 | 10,000 | 200 | 20 | Fideidade Argos Finamiense Garantia Nova Permaneute Confiança Integridade Previdente Alliança MARKETS | . 200,000 000 293,803 100 160,000 000 | 54 000 | 15 000 9 % 3 000 7 500 | Jan. July |
| 8,000,000 | 8,000 | 4,000 | 1,000 | 100 | Integridade | 293,803 100 | 155 000 | 7 500 | July lan. |
| : 000,000 | 25,000 | 12,500 | 200 | 20 20 | Allianca | 31,272 94 | 35 000 | 2 000 | Jan. |
| 1,000,000 | 20,000 | 10,005 | 200 | | MARKETS | 3.,./- 94 | | | 10000000 |
| 500,000 | 2,500 | All | 200 | Al | Gloria | 172,748 830 | 35 000 | 1 800 | Jan. |
| | | | | | Gloria GAS COMPANIES Rio de Jamero. Nichteroy. Mischeroy. Misceritanspous Agricola de Campos. do debentures Docas de Pedro II. do debentures Brazil Industrial. do debentures | | 240 000 | 10 % | Nov |
| £ 750,000 | 37,500 | All All | 4 20 | Al | Nictherny | | 55 000 | 4 5 | Nov. |
| 6 75,000 | 7,500 | All | 6 10 | 3. | MISCELLANEOUS | | 1 | | |
| 1,200,000\$ | 6,000 | 3,750 | 200 | Al | Agricola de Campos | . 9.715 63 | -60 | - 01 | F-L |
| 200,000 | - | - | 200 | - | do debentures | 1 3 3 | 1 00 0 | 9 % | Feb. |
| | 50,000 | 18,000 | 200 | Al | Docas de Pedro II | 3.3 | 102 000 | 60% | Jan. |
| 338,400 | 7,500 | All | 200 | Al | Brazil Industrial | - | 240 000 | 12 000 | July |
| 210.000 | - | | 200 | | | | 210 000 | - | |
| 1.200,000 | 6,000 | 5,000 | 200 | Al | Carruagens Fluminense | . \$3,646 450 | 150 000 | 5 000 | Jan. Jan. Jan. |
| 1.000:000 | 12,500 | 7.500 All All | 200 | Al | Associação Commercial | | 75 000 180 000 | 10 000 8 0/0 | Jan. |
| 3,000,000 | 16,000 | All | 500 | Al | Minas de Caçapava | | 25 000 |) | |
| 1,000,000 | 10,000 | 5,000 | 100 | Al | Petropolitana | . – | | | 1. |
| 400,000 | 8,000 | 4.100 | 50 | Al | Indust. Flum. (kiosques) | . 154,043 779 . 89,335 000 . 132,870 000 | 100 000 120 000 58 000 240 000 | 7 000 | Jan. Mar. |
| 8,000,000 | 80,000 | All | 100 | Al | Pastoril Agricola e Industrial | 89.335 000 | 240 000 | 3 000 | 17000 |
| 1,700,000 | 8,500 | 1,500 | 200 | Al | do debentures | 132,070 000 | 210 000 | 8 100 | Nov. |
| 300,000 | 1,500 | 1,450 | 200 | 200 A | do de Aracaty | | - | - | - |
| 79,000 | - | - | - | - | do debentures | | - | 8.0/ | Tuta |
| 250,000 | - | | 200 | | do Piracicaba dehentures . | | 80.00 | 8 % % | July Jan. |
| 300,000 | - | | 100 | A | do Porto Feliz do | | 89 % 200 000 | - 10 | J |
| 500,000 800,000 | 4,000 | Al | 200 | 20 | do Rio Branco | | | - | - |
| 000,100 | 5,000 | | 200 | A | | | - | - | 1 - |
| 1,000,000 | _ | | | | do debenture | | 215 000 | | Ian |
| 1,000,000 | | | | A CONTRACTOR | li Servicos Maritimos | . 99,604 33 | 215 000 | 1 3 50 | Jan. |
| 1,000,000 | 10,000 | Al | 200 | | I Telenhanian | STATE OF THE PARTY | | 1 0 0/2 | Han |
| 1,000,000 100,000 2,000,000 750,000 | 3,750 | Al | 200 | Ä | Telephonica | : = | 190 000 | 80/0 | Oct. |
| 1,000,000 | | Al | 100 | Ä | Servicos Maritimos Telephonica do debentures Ferry Co. debentures Arroio dos Ratos Cosl S. João Nepomucene Gold | Ξ | 130 000 190 000 88 % | 5 50 6 0/0 8 0/0 8 0/0 | Jan. Jan. Oct. Nov. |

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> TABLE OF DEPARTURES. 1885

| Date | Steamer | Destination |
|---------|---------|--|
| Mar. 17 | Derwent | New York calling at Barbadoes and St. Thomaz. |
| ,, 18 | Elbe | Montevideo and Buenos Ayres |
| ,, 24 | Tagus | Southampton, calling at Bahia, Pernambuco, and Lisbon. |

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The policy adopted by Tite News at the outset was that of strict holpendence and importability. The editors had of the proper of the property of the property of the property incomes and as they believed the property of the circle of miliest influence on commercial and financial en-erphies they decided to discuss them just as far as their clattice importance made it desirable. In this line of policy and the property of the property of the property of the property attention.

TERMS.

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